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WEATHER—COMICS PAGE.

Austria	12 S.	Kenya	Shs 6.00
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Israel	I.£ 5.00	Yugoslavia	15 D.

No Date Set

ıtto Announces biscite on Rule

From Wire Dispatches

). Pakistan, May nister Zulfikar Ali ıced today in the onal Assembly that l a referendum to : he should remain

ıave gone through l nightmare. It has : experience," said), referring to the f rioting throughy in which about ve died.

ion Pakistan Na- has charged that Pakistan People's ctions on March 7. ss to the National 7, Mr. Bhutto said opposition leaders ıe Prime Minister his political ene- ay night at the ıtion camp near

people and place the hands of the people," he told the assembly. But Mr. Bhutto did not set any date for the referendum. The Pakistani Constitution must be amended before the vote can be held.

"I am prepared in the national interests to offer my own sacrifice. Let this be a test case," he said.

"If there is so much animosity, if so much passion has been aroused against me, if the feelings of the people have become so intense, if the people want me to continue . . . then it is in their hands, not six or seven leaders of the opposition, to dictate terms to me."

Opposition officials condemned Mr. Bhutto's referendum plan as a move toward one-party rule.

"He is a dictator and now he wants his dictatorship to be endorsed by the people," said Hassan Mahmud, a member of the PNA's directing council. "It [the referendum] is clearly not acceptable to us."

Mr. Mahmud's reaction indicates that the opposition will not compromise its demand that Mr. Bhutto resign and hold new elections.

Mr. Bhutto told the assembly today that it would not be fair to subject Pakistan's population to another general election so soon after the last one.

Opposition party supporters today held demonstrations throughout the country. In Multan, 395 miles south of here, police and border rangers opened fire on a crowd of PNA supporters, killing three and injuring 20, an informed source reported.

Security forces also fired on demonstrators in Karachi, Pakistan's largest city and only port. But there were no fatalities and the number injured was not immediately known.

Mr. Bhutto denied reports of resignations of three army brigadiers in Lahore said to be unhappy at having to control political agitation.

In rejecting opposition demands for new elections, Mr. Bhutto referred to a "foreign conspiracy."

The Prime Minister charged in a National Assembly speech last month that the United States was interfering in Pakistan's internal affairs by funneling large sums of money to the opposition movement.

Today in Tehran, Secretary of State Cyrus Vance reiterated the U.S. denial of Mr. Bhutto's charges. Nevertheless, the allegation promises to become a major issue in the referendum campaign.

ıau Shows ide Over of Quebec

lay 13 (UPI).— Prime Minister t Trudeau today questions about ndependence for ovince as "pure

from a lunch with ident Valéry Gisng which also was French Cabinet and businessmen, u said in response ion dealing with ility of Quebec's e or autonomy, grandmother had would make a

e stating a pure Mr. Trudeau said s. "Quebec doesn't e independent nor uebec government, peaks of indepenassociation."

deau had an in- 40-minute private Mr. Giscard d'Es- e didn't talk about ir. Trudeau said.



Taking Five

Surrounded by 100-year-old statues removed for cleaning from the Palace of Westminster in London, Department of Environment worker Harry Wilshaw pauses for a smoke.

UPI.

Held as Saudi Victory

OPEC Said to Call Off July Oil-Price Increase

By Joseph Fitchett

NICOSIA, May 13 (WP).—The Organization of Petroleum Exporting Countries has called off a 5-per-cent oil-price increase scheduled for July 1, the Middle East Economic Survey (MEES), an authoritative bulletin on oil affairs, said here today.

The decision, which MEES said would be announced on May 20, would represent a victory within OPEC for the policies of Saudi Arabia, which has advocated price moderation in exchange for political benefits for the Arab world.

Saudi Arabia and the United Arab Emirates, at an OPEC meeting in Qatar last December, refused to go along with plans by the other 11 members for a 10-per-cent price increase last Jan. 1 and a 5-per-cent rise on July 1. The Saudis and the Emirates raised their prices by 5 per cent in January and had no plans to go along with the July increase, so the 5-per-cent gap in the dual pricing system would double if the July increase is not canceled.

Future Saudi Arabian policy on oil prices, MEES said, will be influenced by the world economic situation, including the North-South dialogue and the outcome of Saudi Crown Prince Fahd's visit to Washington late this month for talks with the Carter administration on the Arab-Israeli situation and Saudi-U.S. relations.

Challenge Seen

A cancellation of the price increase would be seen as a gain for Saudi Arabia in the running of OPEC affairs. Saudi Arabia's rulers reportedly felt challenged by Shah Mohammed Reza Pahlevi of Iran's attempt to put through larger price hikes without prior consultation with Saudi Arabia.

Faced with Saudi determination, MEES said, Iran "reluctantly" and Iraq "very reluctantly" recognised they had to go along with the others planning to cancel the price boost. Iran and Iraq have been the main OPEC price hawks.

MEES said the solidarity of the 11-nation OPEC majority favoring the price boost broke when Venezuela, Kuwait and Qatar decided that a further gap in the price split with Saudi Arabia would be too damaging politically and economically, particularly in view of likely further increases in Saudi crude oil output.

After initial difficulties in boosting production in the first quarter of this year, Saudi output last month exceeded 9 million barrels of oil a day, and Iran's oil production dropped by nearly a million barrels a day.

The subsequent conciliatory OPEC reversal, which was arranged by Venezuelan President Carlos Andres Perez during his recent Mideast trip, was directed primarily toward dissuading Saudi Arabia from escalating its production further toward its 12-million-barrel-a-day capacity and flooding the market with its less-expensive oil.

Sheikh Ahmed Zaki Yamani, Saudi Arabia's oil minister, had announced in January that Saudi Arabia planned to increase its oil production by as much as 40 per cent in an effort to drive the prices of the 11 members down.

The survey said Mr. Perez had tried last month to persuade the Saudis to increase their prices by 5 per cent and join the other members at the "10-per-cent" level as a compromise. But Saudi Arabia rejected the idea and indicated a compromise would be possible only "if the majority agreed to come down a bit from the 10-per-cent level," it said.

The newsletter, which is usually in touch with Sheikh Yamani's thinking, said Saudi Arabia considered the decision to drop the July increase a "positive step" toward a possible compromise.

"The Saudis remain uncommitted on the price issue," it said. "Nevertheless, Saudi Arabia is understood to regard the gesture by the 11 as a positive step which could help toward resolving the unity of OPEC. And there has been speculation that Saudi Arabia, while not prepared to go all the way to the 10-per-cent reunification level, might nevertheless to go part of the way toward closing the gap."

Iran Oil Production Down 16%, Reaction to OPEC Price Split Seen

By Joe Alex Morris Jr.

TEHRAN, May 13.—Iranian oil production dropped by 16 per cent last month in what is seen here as a first market reaction to the oil price split within the Organization of Petroleum Exporting Countries.

Production last month declined by 864,000 barrels a day to an average of 5.41 million barrels a day, the National Iranian Oil Company announced. The decline in oil exports was slightly larger on a percentage basis.

Iran and 10 other OPEC producers raised prices by 10 per cent as of Jan. 1, but Saudi Arabia and the United Arab Emirates split with the other members and increased their prices by only 5 per cent. Iran is the second largest OPEC producer after Saudi Arabia.

Iranian oil production had dipped to just over 5 million barrels a day in January but climbed back to more than 6 million barrels a day in February and March. The severe U.S. and European winters had increased demand for heavy crude, which makes up 40 per cent of Iran's production.

Some experts here cautioned against overemphasis of the drop in last month's production. Another factor that should help Iran and other high-priced producers was the serious oil fire in the big Abquaiq field in Saudi Arabia. The fire could sharply reduce Saudi production, at least temporarily, creating more demand for Iranian oil.

© Los Angeles Times

Barricades Erected in Bilbao

Violence Spreads in Basque Area

MADRID, May 13 (UPI).—Strikes and violence spread today through the Basque country following clashes between pro-amnesty demonstrators and police in which a man was killed and at least seven persons were seriously injured.

Three other persons were hospitalized today when riot police scattered a crowd in the town of Renteria, one of the scenes of yesterday's violence that also caused less serious injuries to scores of demonstrators and policemen.

In Pamplona, a 28-year-old demonstrator was killed by bullets today. He was the fourth person to die in political violence in Spain since Monday.

Labor sources said that more than a quarter-million workers walked off their jobs to protest the police action and to support growing demands that the government of King Juan Carlos free the remaining few dozen political prisoners. About 30 of them are Basques accused or convicted of political terrorism.

Autonomy Rights

The Basques have been pressing for the return of autonomy rights which the late dictator Francisco Franco took away from them as a punishment for having fought against him in the civil war.

Since Franco's death 18 months ago, the government has made some gestures toward restoring the rights. But the Basques are demanding more.

Yesterday's strikes affected mainly Guipuzcoa, one of the four Basque provinces. But today they spread to parts of the other three provinces, paralyzing the industrial belt of Bilbao, the region's biggest city.

Schools and shops closed. The crowds moved cars and construction materials to block roads, setting fire to some of the barricades. Public transportation was halted as buses were unable to get through the streets.

The center of the unrest was the city of San Sebastian, near the French border. The news agency Europa Press said that order there was "deteriorating gravely."

Officials said that the provincial government of Guipuzcoa has banned all public meetings, canceling several political rallies connected with the June 15 general elections.

They also said that the cycling Tour of Spain, one of the country's most popular sports events, will change its itinerary, after threats from political groups.

At Upcoming Geneva Meeting

U.S.-Soviet SALT Synthesis Termed 'Possible' by Vance

TEHRAN, May 13 (AP).—Secretary of State Cyrus Vance said today that the United States and the Soviet Union might negotiate a synthesis of their opposing proposals at new Strategic Arms Limitation Talks next week in Geneva.

"Whether in fact this will occur I can't predict at this time," Mr. Vance said at a press conference. "I think it is possible that out of the discussion one might find a bridge of differences between them [the U.S. and Soviet proposals] and a form of synthesis."

Mr. Vance, who was rebuffed by Soviet leaders in March when he presented President Carter's arms control proposals, is scheduled to resume the talks on Wednesday in Geneva with Soviet Foreign Minister Andrei Gromyko.

His statements were a clear signal to the Soviet Union that the United States was ready to compromise. Soon after Mr. Vance's unsuccessful Moscow mission, President Carter indicated that compromise was possible.

General Agreement

Mr. Vance, ending a weeklong trip to Europe and Iran, today met Shah Mohammed Reza Pahlevi and other Iranian officials. Mr. Vance said afterward that he and the Shah differed on a few details but generally agreed on most issues including arms sales, energy and human rights.

He said the Shah accepted an invitation to visit Mr. Carter in Washington sometime later this year.

Mr. Vance was scheduled to attend a meeting tomorrow of the Central Treaty Organization—a military alliance of Iran, Pakistan, Britain and Turkey—and to talk privately with ministers from member nations. The United States holds observer status in the organization.

In March, Mr. Vance presented two alternative proposals to Soviet leaders for replacing the 1974 Vladivostok agreement, which expires on Oct. 3.

Lethal Ceilings

One of the proposals would have ratified and continued the Vladivostok ceilings on ballistic missiles, strategic bombers and multiple warheads. The other would have lowered those ceilings.

The two superpowers disagree on whether, and how, two newly developed weapons, the U.S. Cruise missile and the Soviet Backfire bomber, would be controlled under a new agreement.

"I hope we're going to find some way to see if we can move toward some common ground," a senior U.S. official traveling with Mr. Vance said. "But I don't know if it's going to be possible to do so or not, quite frankly. We have to see what they have to say.

"It may be possible to combine the various proposals so that you have elements of Vladivostok and yet at the same time reach agreement as to what will be involved in follow-on negotiations, which would take you very much into our comprehensive [second] "proposal," the official said. He asked not to be identified.

He also said he doubted that what he called the "blending" process could be accomplished within just a few days.

For Changes in Racial Policy

Plans Measures to Prod South Africa

ıthan C. Randal

Ivory Coast, May 13 United States has list of steps designed is determination to t change in South ite minority regime, l today.

were discussed at the four-day meeting of sadors to black Afri- attended by Andrew U.S. ambassador to Nations.

g is expected to disps this weekend in en he meets Vice- Mondale, who is meet South African ster John Vorster in May 23.

ung today visited na, and later Monria. He will go to rrow from Monrovia.]

enna Meeting

ion to implement the could depend on the the Vienna meeting, ld.

consists of updated / plans devised by the

e Supports Trade Bans

IGTON, May 13 (UPI). use of Representatives reaffirmed its opposi- S. trade with Cuba or ut passed a $1.7-billion bill that lifts "outstrictions" prohibiting to other nations trad- Havana and Hanoi.

e was 252 to 158. The now goes to the Sene it is in conflict with ed by Sen. George Mc- D-S.D., to remove proagainst U.S. trade with Vietnam. The bill also some restrictions gov- od aid to Egypt and inlimitations on help to violating human rights.

endment offered by Rep. lbrook, R-Ohio, reaffirmban on U.S. trade with and Hanoi.

office of William Schaufele, the assistant secretary of state for African affairs. It signals the Carter administration's apparent determination to go beyond rhetoric in applying pressure on South Africa.

The plans underscore the Carter administration's break with former Secretary of State Henry Kissinger's southern Africa policy. Mr. Kissinger in effect agreed to turn a relatively blind eye to discrimination against blacks in South Africa in exchange for South African support for rapid movement toward black majority rule in Rhodesia and South-West Africa (Namibia).

Measures under discussion here include the possible withdrawal of the U.S. military attaché, tightening of visa requirements for South Africans, severing links between the U.S. and South African intelligence communities and curtailing Export-Import Bank credits to South Africa.

Diplomats recalled that as a senator Mr. Mondale had suggested legislation that would have withdrawn U.S. tax credits from two U.S. mining companies doing business in South-West Africa.

Mr. Young yesterday reiterated his hope that South Africa would change its racial policies in its own self-interest.

He has pointed to growing U.S. dependence on oil from Nigeria, a militantly anti-apartheid nation whose gross national prod-

(Continued on Page 2, Col. 7)

La Pasionaria Returns to Madrid

MADRID, May 13 (UPI).—Communist leader Dolores Ibarruri, the legendary La Pasionaria of the Spanish Civil War, returned home today after 38 years in exile.

The Soviet airliner carrying the 81-year-old titular head of the Spanish Communist party arrived at 8 p.m. from Moscow.

Fearful of a reaction from Spanish rightists, the Communist party had issued strict orders not to turn her homecoming into a political demonstration.

Nevertheless, several hundred Communist youths carrying red flags greeted the plane's arrival with chants of "Si, si, si, Dolores a Madrid"—a slogan that had been often heard in meetings and street demonstrations of the recently legalized Communist party.

South Africa's Dilemma—a Growing Exodus of White Professionals

By Robin Wright

As one Western official explained: 'It seems the people here don't want to talk about anything else. Last year the topic was whether whites had a future here. Now it seems many have decided.'

JOHANNESBURG, May 13 (WP).—At a recent cocktail party in Johannesburg's white Parktown suburb, a small group of young white South Africans clustered around two U.S. guests.

"How do we get into the States?" a teacher queried.

"Do you have to get a guaranteed job first? Or can you go over on a tourist visa, find a job, and stay?" an accountant asked.

"Where's the best job market?" an engineer asked.

A few days later, a South African photographer invited a U.S. colleague to a local pub to discuss "something urgent." The subject: How he and his wife could emigrate to the United States.

The encounters reflect a growing trend in South Africa, where whites now are questioning their future as a result of racial unrest last year.

Statistics show that more than 15,000 decided to emigrate last year—the greatest exodus from South Africa since the racial unrest at Sharpeville in 1960.

But only recently has it become clear who those people are and what the impact of their decisions is going to be on a country where blacks outnumber whites by more than 4 to 1.

From the new figures available, it appears that it is mainly young professionals and families of Jewish descent who are leaving.

South African emigration to Israel increased by 23 per cent last year, according to officials here. Another 700 registered to go to Israel in the first 6 months of this year.

A Washington lawyer who has been to South Africa twice recently said he has been flooded with Jewish clients seeking help and advice about ways to emigrate.

It is common to see headlines in local papers declaring "a massive brain drain of professionals fleeing the country" and "Planeloads of South African doctors heading for the U.S."

A graduate last year of the University of Witwatersrand business school said that more than 50 per cent of his classmates inquired about jobs abroad to enable them to leave South Africa permanently. Those who did not find jobs outside the country were still looking while holding temporary jobs here, he added.

Earlier this year, the Johannesburg Star reported that more than 200 South African doctors went to the United States to beat the new Jan. 9 deadline, after which doctors from other countries have to take examinations before they can register to practice without restrictions.

A Jewish gynecologist said: "I would rather stay in South Africa, but of course we are all worried about our futures here. Most of my colleagues have started making contingency plans."

Most governments have emigration requirements which include one or a combination of qualifications, such as skilled training in vital job areas and a minimum of several thousand dollars in available funds or investments. This favors the professionals and entrepreneurs.

Foreign passports are also a means of emigrating, especially among English-speaking South Africans who can trace their English ancestry and apply for British passports, or Jews who are automatically eligible for Israeli citizenship.

British Consulate officials here say there has been a significant increase in South Africans applying for British passports. No figures, however, are available.

"I would guess they're either planning to move or taking out insurance against the time they need to have their documents in order," a consular official said.

British passports have become so popular that last month police uncovered an elaborate $2-million smuggling operation in Johannesburg, involving the printing of thousands of forged British passports.

The loss of this class of South Africans will have a major impact on the troubled territory, where there is already a shortage of skilled personnel. For years the South African government has sponsored a campaign to attract white immigrants. Last year, more than 43,000 came to South Africa, according to government statistics, giving the republic a net gain of about 30,000.

Diplomatic sources indicate, however, that a large percentage of the immigrants were white Rhodesians and Portuguese from Mozambique and Angola, often with few funds or low-priority skills.

The loss of young professionals and entrepreneurs will also affect South Africa's already troubled economy, robbing it of the personnel it needs most and starting a reaction among other businessmen and professionals, said a reporter who plans to leave the country soon.

The increase in emigration has also brought currency violations, as those leaving and those considering leaving attempt to buy foreign currency illegally to cover the expenses of moving and meeting foreign government requirements.

Due to its serious balance-of-payments problem, South Africa has strict laws about funds that emigrants can take out—the equivalent of $11,600 for a single person and just under $35,000 for a family. In most cases, this is not enough to

(Continued on Page 2, Col. 4)

Another Quake Hits China City

PEKING, May 13 (Reuters).—The devastated Chinese city of Tangshan has been struck by another earthquake—the latest in a series of disasters that have killed about 700,000 persons and weakened the national economy.

Officials reported today that an earthquake measuring 6.6 on the Richter scale struck at 7:17 p.m. yesterday. There was no report on casualties.

Its epicenter was identified as Ningho, a railway town close to Tangshan and Tientsin, China's third-largest city. Officials described the quake as an "aftershake" from last July's earthquake, which reduced Tangshan to rubble.

News Analysis

Barre-Mitterrand TV Duel Gives Regime a New Chance

By James Goldsborough

PARIS, May 13 (IHT).—On the strength of last night's two-hour television debate, watched by 28 million persons, if the French elections were held tomorrow the government might still have a chance. It has been trailing the left by up to 12 points in the polls.

Today, even the Paris Bourse, which last week fell to a 10-year low, closed up 4 per cent. Prime Minister Raymond Barre, the economics professor, seemed to have won the debate with his vision of rich foreign tourists in big cars riding around a country made bankrupt by the left's economic program.

Socialist leader François Mitterrand found few defenders today, but it was not entirely his fault. He had been ambushed on the eve of the debate by his allies, the Communists, who put a $100-billion price tag on the left's economic program that Mr. Mitterrand was obliged to disown.

The opinion polls on last night's debate will not be in for a few more days, and the government was sorely in need of a sound Barre performance. A poll published today in the newspaper France-Soir, taken before the debate, showed that only 40 per cent of the population is satisfied with President Valéry Giscard d'Estaing today (43 per cent last month) and Mr. Barre slipped to 34 per cent (39 per cent in April).

But last night, it was the left that was in difficulty and Mr. Mitterrand who was obliged to mark his distance from the Communists. The question asked in political circles today was why did the Communists set up the trap for Mr. Mitterrand? There is an answer.

The French Communist party has been changing positions so rapidly lately that it is difficult to stay abreast, let alone defend, the changes, as some thought Mr. Mitterrand would do last night.

Three weeks ago, the party came out in support of direct elections to the European Parliament, which it had opposed for years. Two days ago, it announced its support for French nuclear forces, which it had opposed since the idea was launched more than 20 years ago.

The Communist support for nuclear forces is certainly the most significant of the recent changes. For the first time, the Communist party is defending a defense policy that is opposed by the Soviet Union. In defense now, as in politics, the party has moved closer to a pure Gaullist position of independence based on nuclear dissuasion.

The Socialist party has been taking credit for all the Communist changes. Even last night, Mr. Mitterrand unmodestly pointed out that the Communists "listened to us" on all these changes, including abandonment of the dictatorship of the proletariat at the 22d party congress 15 months ago.

Credit for Changes

In fact, the Socialists were taking so much credit for the Communists' changes ("Happily, there is a strong Socialist party," Mr. Mitterrand said last night), that the Communists gave him the pre-debate $100-billion bill that he could not take credit for.

"This [$100 billion] is not the cost of the Common Program for Government," Mr. Mitterrand said. "They [the Communists] have included in here all the programs they would like to apply in the future." The only figure ever advanced by the Socialists for the Common Program has been a $6-billion indemnification cost for new nationalized industry, and they have since backed away from that with a plan for issuing non-voting stock to shareholders of the nationalized companies.

The Communists and Socialists appear to be hanging out all their difficulties before the summer, so they can appear united when parliament opens its final pre-election session in October. Next week, they will begin a new negotiation to bring the Common Program up to date to be ready for the elections, whether they are held in March, as scheduled, or sooner.

As Mr. Barre hammered away last night at what he called the unreality of the Common Program and the Communist figures, Mr. Mitterrand tried to be reassuring. "Understand something, Mr. Barre," he said, "when we negotiate with the Communist party, they listen to us far more often than you seem to think. We explain to them. We have already explained many things to them."

He had less success explaining things to Mr. Barre, as in the following exchange:

Barre: You'll never find common ground with the Communists.

Mitterrand: Let me worry about that. I know the Common Program better than you.

Barre: I've read it, it is a nice little white book.

Mitterrand: It would be a pity if you hadn't read it.

Barre: I read it a long time ago.

Mitterrand: You have good reading habits.

Barre: I didn't always find it very agreeable.

Mitterrand: It's normal that you prefer Alexandre Dumas.

Barre: That's true, "La Dame de Montsoreau" is much pleasanter.

Mitterand: "La Dame de Montsoreau" isn't bad. But as for the Common Program . . .

Rome Riots, Gunfire Flare For a 2d Day

ROME, May 13 (UPI).—Leftists attacked government and rightist party offices today with fire bombs and fought police in the second day of political violence here.

The government sent police reinforcements into the capital. The Communist party, trying to remain neutral between the Christian Democratic government and the extreme left, appealed for restraint.

About 1,000 leftist students made fire bomb attacks on a Christian Democratic and a neo-Fascist party office in the residential suburb of Monte Mario. The police used tear gas to break up the crowd. A policeman and 10 demonstrators were injured, one of them by gunfire.

Earlier in the day, a bomb destroyed or damaged 18 parked police cars in Rome and fire bombs were hurled at a Genoa police station and a Christian Democratic office in Prato near Florence.

Girl Is Killed

Yesterday a 19-year-old girl, Giorgina Masi, was killed by a pistol shot during seven hours of clashes in central Rome. Investigators said they did not know who fired the shot.

It began when the Radical party, a civil rights group, tried to hold a rally in the Piazza Navona in defiance of a 40-day police ban on public gatherings in Rome that followed the killing of a policeman in student riots April 21.

Police dispersed Radical supporters with a tear-gas barrage. Members of a violent leftist group mingled with the Radicals, built barricades and fought police with rocks and fire bombs.

Radical leaders, who called yesterday's rally to mark the third anniversary of a referendum in which Italians upheld the divorce law, blamed police for the violence. Radical party president Adelaide Aglietta said she saw "policemen in plain clothes, dressed like hippies, with pistols in their belts about 20 of them." She did not say how she knew they were policemen.

The Communist party, which gained heavily in last year's local elections and has kept Christian Democratic Premier Giulio Andreotti in power through its abstentions in Parliament, appealed for calm and condemned extremists.

"The situation has become very grave," the Communist Central Committee said. "Groups of armed provocateurs and devastators, at work for some time in Rome and other cities, appear determined to press forward with their nefarious action against democratic parties and against the republic. The spiral of violence must be broken."

7 Die in Beirut Air Crash

ARAMOUN, Lebanon, May 13 (UPI).—A Polish cargo plane slammed into the pine-covered hills southeast of Beirut today, killing all seven crew members.

WHERE THE WORLD MEETS

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NO SAIL—Grounded temporarily by bad weather, pilots and gliders entered in the Swiss sailplane championships at Amlion, Switzerland await clearer skies.

Despite Widespread Opposition

Most Nations Not Halting Plutonium Plans

By Walter Sullivan

SALZBURG, May 13 (NYT).—Despite widespread opposition to nuclear power and last month's call by President Carter for deferral of plutonium exploitation, most of the more than 60 nations participating in the nuclear energy conference that ended here today have shown little or no sign of pulling back.

Nevertheless, the Carter administration's emphasis on the danger of nuclear weapons proliferation seems to have had an effect. Much attention was paid to making nuclear material for bombs inaccessible, either by limiting fuel-processing technology or imposing international controls.

President Carter last month halted export of plutonium extraction technology and its current application to the U.S. energy effort.

But as noted here by Rudolph Rometsch, head of the nonproliferation surveillance system of the International Atomic Energy Agency, 18 countries besides those with nuclear weapons now have access to reprocessing technology.

U.S. Call Unheeded

In his address at the close of the two-week conference, the IAEA director general, Sigvard Eklund, said that despite the recent U.S. action "most other countries, especially those without abundant indigenous uranium resources, are planning to close the light-water reactor fuel cycle."

In other words, those who have purchased reactors of the standard U.S. type plan to make the most of their fuel by reprocessing it and extracting the plutonium. One developing country, Mr. Eklund said, expected to achieve this within 15 years—a possible reference to Brazil.

Five countries, he added, plan large-scale introduction of breeder reactors by the end of this century. Construction of a prototype U.S. breeder has been deferred as part of Mr. Carter's new policy.

A breeder reactor, by "breeding" plutonium from uranium 238, which cannot itself be used in a reactor, produces more fuel than it consumes.

Developing Countries' Role

While Mr. Eklund envisioned rapid application of nuclear energy in developing countries, there were differing views on how advisable this would be. He said that such countries, with half the world's population, now consume only 10 per cent of the energy total.

Five nations in this category have operating nuclear plants, but by 1985, he said, 12 more will have them, generating about 9 per cent of the world's atomic power.

Some experts have suggested that overselling nuclear plants to underdeveloped countries is a new form of imperialism, mortgaging their economic futures.

Mr. Eklund said that a meeting of bankers, industrialists and utility executives was held here last week to consider the problems of financing Third World nuclear development.

At today's final session Nelson Sievering jr. of the U.S. Energy Research and Development Administration sought to reassure other nations that the flow of enriched uranium from U.S. plants would be resumed. Since 1974, there has been a hiatus in acceptance of enrichment contracts.

Part of the lack of enthusiasm for the clampdown on export of U.S. nuclear technology is the dependence of nations that have purchased U.S. "light-water" reactors on fuel enriched in the United States.

Leaders of EFTA in Vienna Seek Closer Ties With EEC

By Paul Hofmann

VIENNA, May 13 (NYT).—Leaders of the European "outer seven" free-trade group, meeting here, stressed today their countries' desire for closer cooperation with the European Economic Community and their determination to step up measures against unemployment.

Government chiefs and foreign ministers of Austria, Iceland, Liechtenstein, Norway, Portugal, Sweden and Switzerland took part in the Vienna talks. Finland, an associated member of the group, was represented by its outgoing Premier Martti Miettunen.

A major purpose of today's summit meeting of the European Free Trade Association was to examine special problems of member countries in view of the removal of customs barriers between them and the nine-nation EEC on July 1.

Integration Barred

The new accords between EFTA and the EEC will create a free-trade area comprising 296 million inhabitants in Europe. However, the EFTA countries will not participate in the EEC's economic integration and common agricultural policy.

Officials here pointed out that EFTA, with 39.4 million persons and advanced industrial economies, represented the world's fifth biggest trade bloc after the United States and Canada, the Common Market, the Soviet Union and its allies, and the Organization of Petroleum Exporting Countries.

Yesterday, the Ministers' Council of EFTA decided to start negotiations with Spain with a view to associating that country with the group.

EFTA was created in 1960 as a loose commercial grouping under the leadership of Britain. In 1973, Britain and Denmark dropped out to join the Common Market.

In today's meeting, the EFTA leaders also discussed the current dialogue between the industrialized nations and developing countries, and East-West trade prospects.

Former SS Aide Says Menten Was At Massacre Site

AMSTERDAM, May 13 (AP).—A former Nazi SS officer testified today that Dutch millionaire Pieter Menten, on trial for war crimes, was in the area of the Polish village of Podhoroce when about 30 Jews were executed in July, 1941. Mr. Menten has consistently denied being there at that time.

Hans Geisler, 64, said that he was a member of an SS commando unit during World War II and was now a lamp shade manufacturer at Arnzberg, West Germany. He told the court that his unit entered the area June 30, 1941.

"We were stationed in Lemberg [now Lvov] until July 16, awaiting orders and, at that time, Menten was with our unit as a guest," he testified.

Mr. Geisler produced two photographs from his family album which he said showed Mr. Menten in civilian clothes amid a small group of German officers near Lemberg on July 3, 1941. The court accepted that the photographs showed Mr. Menten.

Mr. Menten, 77, now an art collector, is accusing of participating in the killing of about 200 persons, mostly Jews, at the Polish villages of Podhoroce and Urycz in July and August, 1941. The two villages are now part of the Soviet Union.

Terrorist Freed Early By West Germany

BERLIN, May 13 (UPI).—The West Berlin Justice Department today released Irene Goergen, a convicted member of the Baader-Meinhof terrorist gang, a year ahead of time on probation.

Miss Goergen, 26, was serving a seven-year term for armed robbery and illegal possession of firearms and explosives as a member of the anarchist band.

NATO Forces Stage Landing on Sardinia

CAPO TEULADA, Sardinia, May 13 (AP).—Nearly 3,000 U.S., Italian and Dutch Marines launched an amphibious assault against this Sardinian training area today as part of the second phase of Dawn Patrol 77, a NATO exercise.

The amphibious force was supported by the Italian, German, Belgian and U.S. Air Forces and U.S. Navy.

Mrs. Gandhi Put On Party Panel

NEW DELHI, May 13 (NYT).—Indira Gandhi, who has held no public or political office since her defeat as prime minister in March, was named today to the 21-member central committee of the Congress party.

The committee, known as the Congress Working Committee, is the highest executive authority of the party, which was the dominant force in Indian politics for decades before its loss at the polls this year.

Mrs. Gandhi was named to the committee by former Home Minister Brahmananda Reddy, the new party president. Mr. Reddy was Mrs. Gandhi's candidate for party president in a hotly contested election last week.

NEW YORK'S

HOTEL CARLYLE

MADISON AVENUE AT 76TH ST., NEW YORK 10021
CABLE: THECARLYLE NEWYORK
TELEX: 620692

South African Dilemma—A Growing Exodus

(Continued from Page 1)

meet requirements of the most popular foreign countries, the United States, Canada, Britain and Australia.

Black market negotiations have started. A U.S. visitor said he was offered a 1-to-1 rate by four shopowners or salesmen in a 10-day period. The legal rate is about one South African rand to $1.16 U.S.

Several tellers at the airport branch of the Volkskas Bank were recently charged with selling foreign currency above the legal limit. This was particularly embarrassing to the government, which is one of Volkskas's major clients.

Based on inquiries at local consulates, diplomatic sources are convinced that the emigration trend will increase.

As a Western official said: "It seems that people here don't want to talk about anything else. Last year the topic was whether whites had a future here. Now it seems many have decided, at least according to the numbers who are applying for resident permits."

Government officials have already conceded that the figures may not reflect the real total. "We are aware that not all those leaving South Africa state they are emigrating," an official said in February.

But Minister of Interior Connie Mulder said that the recent loss is not serious. "It is quite understandable that, when circumstances become difficult, people run away.

"To the man who can move easily and simply leave rather than face these challenges, I would say the sooner he goes, the better."

Mr. Mulder added: "It does not disturb us at all if they leave. It is just Africa selecting its own sons, those who have the backbone to stand up to the challenge of this beautiful continent.

"There is no reason for panic. I still sit here and daily receive requests from people who want to come to this country but cannot do so because of our stringent requirements."

Writer Sees Communism's Failure

Soviet Dissident Lev Kopelev: Evolution of Disenchantment

By Peter Osnos

MOSCOW, May 13 (WP).—Nothing about Lev Kopelev is ordinary. Not his life, which has spanned the tumultuous years of Soviet power. Not his appearance, which is both commanding and gentle. Not his convictions, for which he has so often paid a price.

On March 30, a group of the literary bureaucrats who run the Union of Soviet Writers met to expel Mr. Kopelev, finding what he calls his "sense of moral and civic duty," his defense of "those who have been unjustly persecuted," his protests "against attempts to resurrect Stalinism" incompatible with state authority.

Their move was an ironic rejection. During much of his rich, rigorous life, Mr. Kopelev, now a gray-bearded sage of 65, believed that in the Soviet Union Communism would surely fulfill a historic mission to provide dignity, equality and justice for all.

That vision was blurred but not erased through the years of Stalin's excesses when Mr. Kopelev, like so many others, was imprisoned—in his case for nine years, six months. It took the disappointments of the mid-1960s, the dashed hopes after the Khrushchev thaw, to exhaust his illusions.

There was the trial of writers Andrei Sinyavsky and Yuli Daniel for publishing pseudonymously abroad; there was the mounting campaign against Nobel Prize-winning author Alexander Solzhenitsyn, with whom he served time in the prison camps (Mr. Kopelev was the model for the indomitable Rubin in Mr. Solzhenitsyn's "The First Circle.") It was at last too much.

Sitting at his cluttered desk recently, puffing a cigarette which his wife Raya usually forbids him, Mr. Kopelev explained the evolution of his disenchantment:

"For a long time I had seen us as the fortress, the bastion against greater evils. We made mistakes because we were alone, a besieged fortress. There seemed to be only two choices: capitalism with Fascism, or our way, which was not perhaps the best way but was the path to a better future.

"Then I realized that the meaning of events in our country was not as I thought. I did not become a fanatical anti-Communist because I think Marx said some clever things about capitalism. He was at fault in his prognosis. It is a crime to force people to have certain ideological beliefs. Our revolution was a historical necessity but proved not a moral one."

Account of War Years

An important part of Mr. Kopelev's story is contained in his account of the war years and the dreadful aftermath, entitled "To Be Preserved Forever," the stamp affixed to the records of political trials. The book has won praise from Western critics and was a best-seller last year in West Germany.

The trouble began in 1966 after Mr. Kopelev had complained at writers' union meetings about the Sinyavsky-Daniel trials and other acts he saw as alarming reminders of the past.

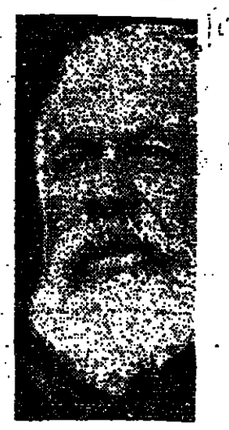
In 1968, Mr. Kopelev was again rebuked, this time accompanied by expulsion from the Communist party, to which he had belonged, except for his years in prison, since 1943. He also lost his job as a senior researcher at the Institute of the History of Art.

No longer could Mr. Kopelev publish anything of substance and he had to write under the name of sympathetic friends to earn a living. The situation took a turn for the worse after his book appeared in West Germany.

On several occasions late at night, bottles and heavy rocks were thrown into the Kopelevs' windows. Next he received anonymous threatening telephone calls. The couple traded for another apartment so they could live on a higher floor. The telephoned threats ended because their phone was disconnected, another administrative harassment.

The writers' union move severed his last link to the Soviet establishment.

His concerns about the future



Lev Kopel

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U.S. Said to Plan Pressu To Push S. African Cha

(Continued from Page 1)

uct is expected to surpass South Africa's this year or next.

Speaking at a televised press conference after conferring with Ivory Coast President Félix Houphouet-Boigny, Mr. Young said he shared his host's view that dialogue with South Africa must be maintained in order to "avoid massive bloodshed of both blacks and whites."

South African Talks

The Ivory Coast, a prosperous pro-Western agricultural nation in West Africa, is one of the rare black African nations that has conducted open talks with South Africa.

Mr. Young, who is due to address business and university groups in Johannesburg late next week, said, "I think there will always be tension between me and the South African government as long as the level of injustice is as high as it is."

He said it was a "healthy tension" and was "the result of the commitment I have, and I think is shared by the world, that majority rule is not just necessary but possible."

[In Cape Town, South African Foreign Minister R. F. Botha confirmed for the first time today that Mr. Young will be allowed into South Af
unofficial visit on
May 22. He said th
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Criticizes Soviet

ABIDJAN, May 13
Young yesterday criti
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United States should
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"I don't know a sing
Africa where the Sov
made a single contribut
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the meeting with Presi
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tribute to destruction,
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"... The U.S. has to
Africa some of the sam
did in Europe at the e
Second World War."
"What we now see in
the beginning of a de
strategy for this contin
involves all the West."

Black South African Miners Live in Fear, Report Finds

JOHANNESBURG, May 13 (Reuters).—Black workers at a South African gold mine live in an atmosphere of fear, cruelty, homosexuality, white supremacy and heavy drinking, according to a report published today.

The report was commissioned by the Anglo-American Corp., the Western world's largest gold-mining conglomerate, in an attempt to discover why riots erupted among South African gold miners in 1975.

It was completed six months ago and had been intended for use only by Anglo-American. The decision to release the report was made after a leaked version appeared in the Times of London on Wednesday.

The corporation hired Dunbar Moodie, professor of sociology at Johannesburg's Witwatersrand University, to compile the report with the aid of four black "field officers" who spent 10 weeks with workers at a sample Anglo-American mine near the town of Welkom. There are about 15,000 black employees at the mine.

The first humiliation suffered by the migrant black mine workers, according to the report, occurred when they arrived in Welkom for their medical examination.

The report said: "Upon arrival in Welkom they are taken to the [medical] center where they have to strip naked and run in droves. They are kicked and pushed to the doctor after washing in bitter cold water."

"All of our various sources concerning underground life stress a fear of imminent anticipated disaster which is an overriding part of the underground experience," it added.

Two days ago, four black miners died in a fire at an Anglo-American mine near Welkom.

The report quoted a miner as saying, "Working in the mines is an agonizing, painful experience. Your work is in an extremely dangerous place. Anything can happen to you at any place. Whenever you go down into the shaft you are not sure that you will come out alive. Death is so real you keep on praying and thanking God each time you come out alive."

The report also said that black underground team leaders especially resented the disproportionate salaries paid to white underground workers.

"They see the white miners as their enemies because they do no hard labor but get more on pay day," it said.

"They do not believe that, on the whole, justice is done to them by white management."

It said that many workers drank as a "release activity."

"The drinking and subsequent vomiting over the weekend by the miners was quite appalling. The lavatories and corridors were an unbelievable mess," the report said.

Although many miners went to the Welkom townships in search of "town women," homosexuality was also a problem.

The older and more senior workers select their partners from among the younger men, the report said. "According to the norms of the [workers'] hostel a man who wishes to sleep with a youngster is expected to enter into a definite monetary contract with him."

Nepal Reports Death Of German Alpinist

KATMANDU, Nepal, May 13 (Reuters).—A member of a West German-led Himalayan expedition that scaled mount Lhotse, the fourth highest mountain in the world, on Wednesday, died while descending from the 27,870-foot summit, the Foreign Ministry announced today.

Max Lutz, 25, a bachelor medical student from Munich, died either Wednesday or yesterday, the ministry said.

Greek Court Ac
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ATHENS, May 13
Athens court last nig
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Andreadis of charges of
foreign currency and
laws. Three of his
were also acquitted.

The charges were an
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inquiry last year clair
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were then put under s
trol. Mr. Andreadis, 72,
to face several other
trials.

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News Analysis

gress Following Its Own Foreign Policy

n Oberdorfer

TON, May 12 (WP).
1, Secretary of State
sent to Congress the
nistration's plan to
"vital" but strained
tionship with Tur-

ing morning, three
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presidential adviser
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ht in Congress.

The power play on Turkish policy by the House Democratic whip, John Brademas of Maryland, is a notable but by no means isolated example of the continuing independence of Congress on foreign policy issues. Despite the coming to power of a Democratic president, last week's military aid initiatives showed Congress still has ideas of its own.

In maneuvering during the committee sessions—which often dictate the final form of legislation—the lawmakers took control on several subjects of intense interest to their constituencies at home as well as to nations abroad.

On the issue of aid in southern Africa, a House committee rewrote a major program to orient it to black states rather than white-ruled Rhodesia. On control of conventional arms, a Senate subcommittee weighed in with a policy pronouncement on behalf of Israel. As in the Greek-Turkish controversy, the interests and emotions of politically important U.S. groups were involved.

The Turkish aid problem and attitudes about it were legacies of the 1974 legislative rebellion against Secretary of State Henry Kissinger. Against his advice, Congress cut off military aid and embargoed arms sales to Turkey as pressure on that country following its invasion of Cyprus and because the Turkish use of U.S. arms violates the terms of sale.

In retaliation, Turkey shut down important U.S. military and intelligence installations, reassessed its status as a NATO ally and improved relations with the Soviet Union. Greek-Americans cheered the U.S. action, but the executive branch, many diplomats, and an increasing number of congressmen considered the 1974 embargo a mistake.

3-Point Plan

Mr. Carter's three-point plan, intended to repair some of the damage, called for:

- Permitting up to $175 million in government-to-government arms sales in the next fiscal year.
- Allowing extra Turkish purchases above this limit to complete previously signed contracts for 40 F-4 Phantom jets at a cost of $320 million.
- A congressional acknowledgment, far short of formal approval that would be sought later, of the $1-billion long-term bases agreement negotiated with Turkey by the Ford administration.

According to informed sources, the three lawmakers reminded Mr. Carter on April 22 of his campaign oratory last year courting votes in the Greek community, and threatened to make his statements the centerpiece of a politically embarrassing debate. Moreover, Mr. Carter reportedly was told, "You will need us on the Panama Canal," suggesting that one controversial foreign policy initiative was to be held ransom for another.

While a few legislators become deeply involved in politically sensitive issues such as Greece and Turkey, most of the new congressional strings on arms sales, military advisers and other overseas transactions are watched by staff aides. Most elected legislators are too busy to consider such details.

The House International Relations Committee staff has tripled since 1971, from 21 members to 74. This year, for the first time, regional and functional subcommittees held the hearings and made the initial decision on the military aid bill. On the better subcommittees, which have become increasingly important as legislative units, representatives have became familiar with the countries whose fortunes they consider. "The fact that members of the subcommittee know the names of the countries is an advance," said a veteran aide.

In the military aid deliberations last week, subcommittee staff placed 56 pages of proposed legislation and staff recommendations before every senator. The recommendations were rarely rejected.

r Signs 2 Bills to Boost Economy, Provide Jobs

TON, May 13 (AP).
Carter today signed
rizing $30 billion for
omic stimulation and
public works bill,
legislation "a major
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most unified concern
as for jobs for young

Also included in the economic stimulation bill is authorization for $631 million in general financial assistance for state and local governments.

690,000 Jobs Seen

Administration officials have predicted the public works bill will create 300,000 jobs directly in the construction industry and another 300,000 jobs indirectly.

AFL-CIO president George Meany, who had said the proposal was insufficient, attended the ceremony.

The President said that the drop of a percentage point in the national unemployment rate since he took office was not attributed to anything that he, his administration or the Congress has done, but that it was a reaffirmation of the faith of the U.S. people in the U.S. system. The unemployment rate was 7 per *cent last month.*

Commerce Secretary Juanita Kreps said that the public works bill "will give the people . . . new *public facilities, schools, libraries,* water facilities, which they very much need."

Controllers End Walkout, ts Resume in Australia

, May 13 (Reuters).—
air traffic controllers
-day strike today, mak-
ible for airlines to be-
orting up to 50,000 per-
ded in Australia and

ntrollers voted over-
y to return to work in
of a threat by Prime
Malcolm Fraser to recall
t to pass emergency
if they did not end
kout for higher pay.
demanding a 36-per-cent
ease.
tional airlines schedul-
services throughout the
carry stranded passen-
stoppage had closed
airports since last Fri-

four emergency return
Singapore, Hong Kong,
New Zealand, and Fiji
00 passengers who were
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e controllers agreed to
s by Australia's inter-
airline, Qantas, before

lers union official Bob
aid that the decision to
work was prompted by
ffer to hear their case
Arbitration Commission,
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d that the controllers
the inconvenience they
ed. "It was never intend-
it get out of hand as it
said.
100,000 domestic passen-
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because of a breakdown
ail service.
Minister Fraser, who
a firm stance against the
s' demands, said that
me showed the govern-
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raser said that it was
t that "industrial muscle"
ind used by the strikers
ot succeed.
eve that the Australian
ave suffered enough un-
ites of this kind. But this
l of disease that we have
it of our system," he said.

Greek Air Strike

NS, May 13 (Reuters).—
called in air force per-
o man the nation's air-
day following a strike by

about 700 civilian airport employees seeking an increase in overtime pay.

A Defense Ministry announcement said that the airmen would keep the airports operating normally during the strike.

In London, the International Federation of Air Line Pilots Associations told its members not to fly to Greece because the strike there by air traffic controllers has made it too dangerous.

Strike in Sweden

STOCKHOLM, May 13 (AP).—*About 3,000 Swedish white-collar* workers in the private sector went on strike today, following yesterday's rejection by the *Private Salaried Office Workers'* Association of a wage compromise.

The strike involved mostly office workers in such areas as transportation, shipping and business. The domestic airline, Linjeflyg, was paralyzed when about *500 of its clerical and traffic staff* went on strike.

The international service of the three-nation Scandinavian Airlines System is already partially grounded due to a dispute with cabin crews. The carrier Wednesday called a lockout to begin May 19 against all cabin attendants in Sweden, Norway and Denmark.

U.S. Says Talks To Resume Soon With Panama

WASHINGTON, May 13 (AP).—Panama Canal treaty talks, which recessed abruptly this week, will resume "in a few days," the State Department said yesterday.

The talks were interrupted Wednesday when the chief Panamanian negotiator, Romulo Escobar Betancourt, flew home for consultations on new developments.

State Department spokesman Frederick Brown refused to describe the developments. But he said the talks on Wednesday were "cordial and comprehensive." Panamanian sources said such consultations were routine.

Talks for a treaty to replace the first agreement, signed in 1903, have gone on sporadically for the last 13 years. The major issues to be resolved include guaranteeing the neutrality and access to the waterway, disposing of territory the United States now holds and compensation to be paid to Panama.

Panama is demanding jurisdiction over the Canal Zone and the canal. The United States is insisting on assurance that the canal will remain open to all nations after Panama gains control.

rt in Fighting Boston School

TON, May 13 (AP).—
persons were injured and
others arrested yesterday
lighting erupted at South
High School—scene of
tension—after a stick of
ite was found near the
steps.
of the injuries was seri-
he seven charged with dis-
conduct were mostly
among crowds on streets
the school.
chool department spokes-
said that a bomb threat
elephoned before classes be-
Police said that the single
of dynamite was found
the school's front steps.

Army Secretary Hopes to Restore GI Bill Education

WASHINGTON, May 13 (NYT).—Secretary of the Army Clifford Alexander said yesterday that he hoped to restore GI-Bill education benefits as a recruiting incentive for the voluntary *military system.*

Mr. Alexander said that restoration of GI education benefits would serve society as well as recruits. He said that the Defense Department had not yet worked out the exact costs of a new GI Bill, which must meet the approval of Congress.

"We've got a responsibility to society, along with our primary mission of having a ready force," Mr. Alexander said. "The fundamental premise of providing money for the Army to offer more education in the service, as well as outside, makes a lot of sense."

He said that educational benefits would serve as an "important incentive," in overcoming potential manpower problems. Beyond this, he said, the additional education would benefit veterans who might not otherwise have the money to attend college.

Congress stopped after-discharge education benefits for anyone who entered the military after last Dec. 31, citing costs as a reason.

3 Powers Back Bonn Delegation

GENEVA, May 13 (NYT).—The *three Western occupying powers* in West Berlin have rejected Soviet and East German protests over the composition of the West *German delegation to the World* Health Organization's current annual assembly here.

The Soviet Union said that *the inclusion in Bonn's* delegation of officials assigned to the federal health office in West Berlin was contrary to the "spirit of detente and cooperation." The Soviet Union sees the presence at the assembly of these officials as an attempt to "promote" the illegal exercise of sovereign rights by Bonn in West Berlin.

In a joint reply the United States, Britain and France rejected the protest on the ground that the federal health office was established in West Berlin under their authority in accordance with the four-power occupation agreement.



Associated Press.

CALL OF THE WILD—Though the picture is not too clear, it still shows what happened when two of the Detroit Zoo's polar bears got an unexpected spot of variety in their diet this week when a couple of geese wandered into their compound. The mistake was fatal for one goose, who was quickly and unceremoniously grabbed, torn apart and eaten.

Saudi Oil Field Fire Expected To Burn Itself Out Saturday

DHAHRAN, Saudi Arabia, May 13 (UPI).—Arabian American Oil Co. officials said today they expected the three-day oil fire in Saudi Arabia's eastern desert to burn out tomorrow morning and have "ruled out" sabotage as a cause of the accident on Wednesday.

"The fire is completely under control," an Aramco official said at the company headquarters here, 30 miles from the field. "It *has been contained and the ex*cess fuel is being allowed to burn itself out. We expect it will be completely extinguished about 7 a.m. Saturday."

A company statement said investigations had revealed that damage to the Abqualq field "was much less than anticipated" after the explosion and fire. "The investigation ruled out any possibility of sabotage as the cause of the pipeline rupture and fire," the Aramco statement said.

Other Aramco officials predicted that oil would be flowing again to the company's Gulf terminals "much sooner than many anticipate."

Earlier, the officials attributed the fire to a pipeline failure. They said a Saudi Arabian had died as a result of the accident and 13 others had been hospitalized with burns and other injuries.

Aramco, a consortium of four U.S. oil companies and the Saudi *government, said that no estimate* of damage and production losses would be available until the fire was extinguished and an inspection made.

The company has put an estimated 600 men to work repairing damage and bypassing the area to restore the line, which carries two-thirds of Saudi Arabian oil to market.

The accident damaged two gas-oil separator tanks, two pipelines and "lots of pipes," a security man said at Abqualq.

But by early today the fire had been contained to a single storage tank and was being allowed to slowly burn itself out, he said.

The Abqualq pipeline system runs 85 miles from the stricken field northeast to the Gulf, where crude is loaded onto supertankers.

But the importance of the break forced by the explosion and fire lies not merely in the loss of 800,000 barrels a day from that field—the nation's second largest —but in that it also cuts off the flow from the Ghawar field 15 miles down the line.

Ghawar covers 85 miles of desert. The largest oilfield in the world, it reportedly can produce up to 8 million barrels a day.

In April, Saudi production was nearly 10 million barrels a day and officials hoped to increase it to 11.8 million by the end of this year.

Bus Drivers Attend Burial In N. Ireland

From Wire Dispatches

BELFAST, May 13.—Thousands of workers throughout Northern Ireland walked to their jobs today when bus drivers refused to work before the burial of a driver murdered when he defied the general strike call by militant Protestants.

The drivers turned up in a line of buses to pack the Presbyterian church at Glengormley for the funeral service of Harry Brashaw, 46, shot Tuesday in a predominantly Protestant neighborhood.

Bus crews returned to work after the service.

Other transportation was almost normal. Ferries from Scotland arrived in Larne, a strikers' *stronghold, and were serviced by* nonstrikers guarded by police.

Roy Mason, Britain's secretary for Northern Ireland, in another *attack on the strike leadership,* said that the Provisional Irish Republican Army must be "laughing up their sleeves" at the antics of the militant Protestants.

Ordinary men and women of the province had shown responsibility and courage in resisting the "bully boys" and going to work as usual, Mr. Mason said. "The Provisionals must be laughing up their sleeves at the wreckers who have been doing their work for them."

Meanwhile, authoritative Protestant sources said today that the extremists led by the Rev. Ian *Paisley will call off the 11-day-*old strike at midnight.

An informant close to Mr. Paisley's United Unionist Action Council said that the decision was made by the strike leaders at two meetings in their east Belfast headquarters last night and this morning.

The action council did not immediately confirm the report.

Shopkeepers in Belfast's Protestant district said that action council representative advised them this morning that they could reopen. This was seen as confirmation that the 22-member council had abandoned its campaign to seize political control of the province by demonstrating its power to shut down the economy.

Earlier today, two men burst into a tiny general store in the border village of Roslea and killed Douglas Deering, 53, a justice of the peace, with four shots. The assailants escaped over the border into the Irish Republic.

British Navy Quashes Court-Martial Finding

LONDON, May 13 (Reuters).—The navy has quashed a court-martial finding of negligence against Lt. Comdr. Peter Paget, whose minesweeper Fittleton sank during a NATO exercise last year with 12 men lost.

The Admiralty Board, the navy's ruling body, said that Cmdr. Paget, a member of the naval reserve and a shipping company executive, made errors of judgment, but "these do not amount to negligence."

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'New Development' Near

Sadat Hints at Thaw in Feud With Russians

By Henry Tanner

CAIRO, May 13 (NYT).—President Anwar Sadat toned down today his long-standing controversy with the Soviet Union and hinted that a positive development in relations between the two countries is imminent.

Asked at a press conference whether the strain between Moscow and Cairo threatened negotiations for a Middle East settlement, Mr. Sadat said:

"Although there have been some coolness and some critical periods in our relations with the Soviet Union we have never disagreed on how to solve the Middle East crisis." He added that a "new development in this connection" would be announced by Foreign Minister Ismail Fahmy to parliament tomorrow.

It was thought that the new development could be an announcement that Mr. Fahmy would meet with Soviet Foreign Minister Andrei Gromyko in Geneva later this week. U.S. Secretary of State Cyrus Vance and UN Secretary-General Kurt Waldheim also are due in the Swiss city.

Mr. Sadat appeared at the press conference with Romanian President Nicolae Ceausescu, who arrived in Cairo two days ago. Many diplomats believe that his visit was aimed at halting the deterioration in Soviet-Egyptian relations. Mr. Ceausescu has served before as mediator be*tween the two nations.*

Mr. Ceausescu said: "We sincerely hope Egyptian-Soviet relations improve. Soviet-Egyptian *cooperation is more necessary at* this stage because the Soviet Union is one of the partners at the Geneva peace conference."

[Mr. Ceausescu returned to Bucharest later in the day, the AP reported.]

The Soviet Union and the *United States are co-sponsors of* the conference and must issue invitations to the participants. The Russians, in statements by Chairman Leonid Brezhnev and Foreign Minister Gromyko, have been demanding that the Palestine Liberation Organization take part in the conference on an equal footing with the other participants. This is also the position of Egypt and the other Arab countries.

Constant Consultation

The principal Arab governments have been in virtually constant consultation for the last six months in an effort to lay down a joint Arab strategy for Geneva.

Some of these governments and the Palestinian leaders are concerned that the Soviet-Egyptian feud could interfere with these efforts.

Arab diplomats evaluating the Carter administration's Middle East policies have been impressed by what they see as a greater U.S. willingness to work with the Russians, rather than against them. These Arabs, notably the Syrians, felt that one of former Secretary of State Henry Kissinger's goals was to evict the Soviet Union from the area and that for this reason he aimed at dividing the Arab camp.

Carter Appoints Envoys to France, 6 Other Nations

WASHINGTON, May 13 (AP).—President Carter formally announced today that he is nominating veteran diplomat Arthur Hartman to be ambassador to France and Lawrence Eagleburger as ambassador to Yugoslavia.

Mr. Hartman now is assistant secretary for European affairs. Mr. Eagleburger was an executive assistant to former Secretary of State Henry Kissinger. Recently he served as a deputy under secretary for management.

These nominations were also announced:

- Donald Bergus, a State Department employee since 1942, to be ambassador to the Sudan. Mr. Bergus now is deputy chief of mission in Turkey.
- James Lowenstein, deputy assistant secretary of state for European affairs, to be ambassador to Luxembourg.
- Robert Miller, deputy assistant secretary for East Asian and Pacific affairs, to be envoy to Malaysia.
- Harry Shlaudeman, former assistant secretary for Inter-American affairs, to be ambassador to Peru.
- Philip Alston jr., an Atlanta banker, as ambassador to Australia.

Cambodian Post Said Destroyed in Thailand

BANGKOK, May 13 (UPI).—Thai troops have flushed out a Cambodian Army post set up inside Thailand's frontier 125 miles from Bangkok and killed at least two Cambodian soldiers, field reports said today.

The reports said that the Cambodian post was located inside Thai territory at one of the border hamlets where Khmer Rouge forces killed 30 Thai villagers and a policeman in January.

Peres Says He Is 'Satisfied' With U.S. Assurance on Arms

From Wire Dispatches

TEL AVIV, May 13.—Israel expressed satisfaction today with assurances by President Carter that it will get special treatment in the supply of weapons but said that "vital differences" still exist in relations with the United States.

"I'm satisfied with the statements and decisions that were taken by President Carter that are continuing the special Israeli-American relationship," acting Prime Minister Shimon Peres said in an interview on the state radio.

But he later told a Labor party group that Mr. Carter's comments did not erase "vital differences" of opinion between Washington and Israel, particularly about the shape of a peace agreement with the Arabs.

Israeli Decision

"Israel must ultimately determine its future and its borders," the radio quoted him as saying.

Mr. Peres commented as polls said the Labor party and the opposition right-wing Likud bloc were running even in the contest for prime minister in Tuesday's parliamentary election.

Mr. Carter said yesterday that Israel will get special treatment from the United States because of its "historical commitment" to Israel.

The President's comments at a news conference were made a day after Secretary of State Cyrus Vance told Foreign Minister Yigal Allon in London that *the United States has no inten*tion of imposing a peace agreement on Israel.

Statements Reassure

The Carter and Vance statements seemed to ease the nervousness in Israel caused by reports from Washington in the Israeli press that Israel no longer would be put on a preferred list of nations for the receipt of U.S. weapons.

"Their *comments were a reac*tion to the disquiet in Israel," a Western diplomat said.

Mr. Carter's comments, Mr. Peres said in the radio interview, "are putting our relations formally into the right context. This is true especially in relations concerning weapons supply, joint weapons development and Israel's own production" of weapons.

The United States is Israel's chief arms supplier.

Willing to Discuss Zones

Mr. Peres, in a speech earlier today in Haifa, said Israel would be willing to discuss demilitarized zones as part of a Mideast peace settlement, "but we will not give up on the question of secure borders. We are not ready to play with our lives."

Discussing the matter of a homeland for the Palestinians, which Mr. Carter had mentioned in his news conference, Mr. Peres said Israel took as a warning the civil war in Lebanon that he said resulted from the strong presence there of Yassir Arafat's Palestine Liberation Organization.

"We are not against a homeland for the Palestinians," Mr. Peres said, "but we think it has to be in Jordan . . . We shall not agree to allow the same forces who destroyed Lebanon to make Judea and Samaria [the Israeli-occupied West Bank of the Jordan River] a base for terrorism against Israel."

Governor Denies Guilt but Will Repay U.S. Funds

HARRISBURG, Pa., May 13 (AP).—Pennsylvania Gov. Milton Shapp said today he will repay almost $300,000 from his own pocket as ordered by the Federal Election Commission, but he denied any wrongdoing in connection with fund-raising violations.

"At no time during my campaign did I have any knowledge of improper fund-raising," Gov. Shapp, a millionaire, told a news conference.

He said that he was appalled at the findings of a Federal Election Commission audit that improper contributions were made to his presidential campaign last year in five states. After making a brief statement, he left the news conference without answering questions.

Yesterday Gov. Shapp was ordered by the federal government to repay the $299,066 in matching federal funds he received for his presidential campaign, which collapsed after two primaries.

He is the first presidential candidate ordered to return matching funds under the election code enacted to correct *abuses connected with the* Watergate scandal.

Canada, Cuba Fish Pact

HAVANA, May 13 (Reuters).—Canada and Cuba signed a fishing agreement here last night which gives Cuba the right to fish within Canadian zones.

Ex-Congressman Indicted in Case Of Illegal Funds

WASHINGTON, May 13 (WP).—Former Rep. Richard Tonry, D-La., who resigned from Congress last week amid allegations of election fraud, was indicted yesterday on charges of accepting illegal contributions and offering to trade federal jobs for campaign funds.

The indictment, returned by a federal grand jury in New Orleans, charged Mr. Tonry, 41, with 10 counts of receiving illegal political contributions totaling more than $54,000, promising jobs and government benefits to three individuals *who loaned him* money, and conspiring to obstruct justice by furnishing false information to a grand jury investigating the case.

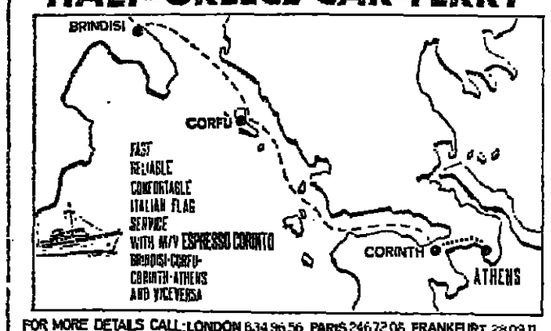
Also indicted was John Mumphrey, one of Mr. Tonry's law partners. He was charged with conspiracy, obstruction of justice and lying to a grand jury in connection with the investigation.

Mr. Tonry was elected in November. He resigned May 4 only hours before a special House panel was expected to recommend that his seat be declared vacant because of voting fraud allegations in his primary election race.

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INTERNATIONAL
Herald Tribune
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Page 4—Saturday-Sunday, May 14-15, 1977 *

The African Bond

The fog of war still hangs heavily over Zaire's Shaba Province but the shadows glimpsed within appear to have altered their proportions very considerably. Where once a group of invaders—or returnees—from Angola loomed large over Zaire's unpaid army and unhappy financial position, now Zaire's President Mobutu Sese Seko (admittedly with help from a number of sources, including Moroccan troops) seems dominant again.

The big question in Shaba is not so much why the troops from Angola have been defeated—even though that possibility once seemed remote. Rather it is the forces outside Zaire who either propelled the invasion or rallied to President Mobutu's skillful diplomacy. There is much dispute over who trained the "rebels"—Cubans, Angolan leftists or the Soviet Union. But they are armed with weapons from the Soviet area. They do start from a "privileged sanctuary" in pro-Soviet Angola. Remembering what Greek Communists gained from their Communist Balkan neighbors, what North Korea received from across the Yalu, and how the tragedy of Cambodia was induced by Communist intrusions, it is not too surprising that moderate African states may have been alarmed by the Shaba war.

Then there is the more than skeletal unity that Francophone Africa retains, and which Mobutu, whose Zaire was once ruled by Belgium, was able to rally behind him—including France itself, for reasons that have been variously ascribed to domestic politics and Shaba's copper, but which could equally have been inspired by the tradition of maintaining close and friendly relations with former African colonies.

But above all there is the raw fact that Africa's new nations have strange boundaries, imposed by colonialist rivalries and largely unconcerned with economic or tribal realities. There is hardly a state in the continent which is not troubled by local or tribal unrest as a result of these boundaries, from Morocco, which is fighting the Polisarios of the old Spanish Sahara, to Uganda, which is quarreling with Kenya. And should Rhodesia, Namibia and South Africa follow the last of the French colonies around Djibouti, into some form of native domination, the border problem would simply be extended, the tribal rivalries increased.

So such ventures as the invasion of Shaba mean trouble for all of Africa—which has enough of them in the tangled area around Ethiopia. Ideological and religious squabbles intensify the threats. Non-African states add to them. But for the time being it would seem that the Organization of African Unity is losing interest in the declining number of colonies—and increasing interest in maintaining territorial stability. Boundaries divide Africa—the problems they create tend to unite it.

Diplomacy of Sympathy

President Carter inherited a strong hand in the Middle East and he keeps playing it out with extraordinary skill. As he and his aides emphasize, there has been no diplomatic breakthrough, not even much measurable progress toward a settlement. But the Arabs and Israelis are being deftly led toward a test of their readiness to compromise.

Carter's approach has been revealed partly in formal statements tied to his carefully scheduled meetings with the principal leaders of the area, and partly in improvised comment made necessary by the anxieties of one side or another. It has become progressively clear, however, that the President has fixed on both a strategic design and a tactical plan that apply American pressure on just the right issues, in just the right ways.

The Carter strategy has been to force all parties to a recognition—and finally admission—of where their negotiations must lead: to an Israeli withdrawal, virtually to the lines of 1967; to the Arab world's acceptance of total peace with Israel, including diplomatic and trade relations; and to the creation of some Palestinian "entity" that may somehow be linked to Jordan and perhaps Syria. It may take years and several interim agreements to attain such a settlement, but the President has wisely concluded that little progress is possible unless these goals and intentions are generally ratified.

Equally important are the tactics that Carter is now pursuing. He recognizes that for perfectly understandable reasons the Israelis have subordinated their diplomacy to the quest for security while the Arab nations have dragged their feet to await an Israeli solution for the Palestinian problem. The President is clearly aiming at these obstacles, real or asserted. Instead of threatening the Israelis with a loss of support if they refuse to move along the designated path, he has doubled and redoubled his "special" commitment to them and their military needs. The Israelis are to be embraced, not whipped, into withdrawal. Comparably, the cause of a Palestinian "homeland" is being taken up, rather than evaded, by Washington and in a way that will eventually require Syria, Jordan, Egypt and Saudi Arabia to decide where to anchor it and how to prevent it from upsetting the larger peace arrangements.

Difficult and perhaps intractable issues of geography and diplomacy lie beyond these questions: the future of Jerusalem, the demilitarization of vital terrain all around Israel, the rivalries among different groups of Palestinians, the future of Jordan itself. But if Carter is right in judging the main obstacles to be psychological—and we believe he is—then he is applying his strength where it can do the most good. Instead of dictating terms, he seeks to make it impossible for the parties to avoid them.

THE NEW YORK TIMES.

Power and the Pity

During his visit to London, President Carter took occasion to speak out for a dead poet whose work he admires, but made a point of not speaking out for living writers who have been silenced by authoritarian regimes.

The President asked the dean of Westminster to commemorate Dylan Thomas in Westminster Abbey's Poets' Corner, along with the likes of Shakespeare, Milton and Coleridge. But when, in his official addresses, he expressed his continuing concern for human rights throughout the world, he was careful not to mention any specific country or individual dissident.

This show of restraint, which contrasts with the President's refreshingly forthright statements early in the year, is evidently part of the administration's "diplomatic" approach to the issue of human rights. The change was signaled in March when the President did not permit photographs of his White House meeting with exiled Russian dissident Vladimir Bukovsky. Shortly afterward, Mr. Carter decided not to respond to a second letter from Andrei Sakharov, the courageous Soviet physicist whose name has become a synonym for dissident in the Soviet Union.

Secretary Vance also took a cautious line on human rights in a speech at the University of Georgia two weeks ago. Although he reaffirmed concern for "the dignity of the individual," and reiterated the need to demonstrate this concern "by our example and our encouragement," he emphasized that "we must always keep in mind the limits of our power and wisdom." And as an example of the new, presumably wiser, use of power, Secretary Vance mentioned efforts to promote human rights in southern Africa and in Latin America, but avoided any mention of Eastern Europe.

Washington's present restraint on the subject of repression in the Soviet Union and Eastern Europe is an accommodation that Dylan Thomas would have understood. Jimmy Carter's campaign book, "Why Not the Best?," uses as an epigraph the closing stanza from a poem by Thomas, which begins:

The hand that signed the paper felled a [city:
Five sovereign fingers taxed the breath,
Doubled the globe of dead and halved [a country:
These five kings did a king to death.

and ends, in the words Jimmy Carter selected to begin his book:

The five kings count the dead but do [not soften
Hands have no tears to flow.

From "The Collected Poems of Dylan Thomas," published by New Directions, 1953.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

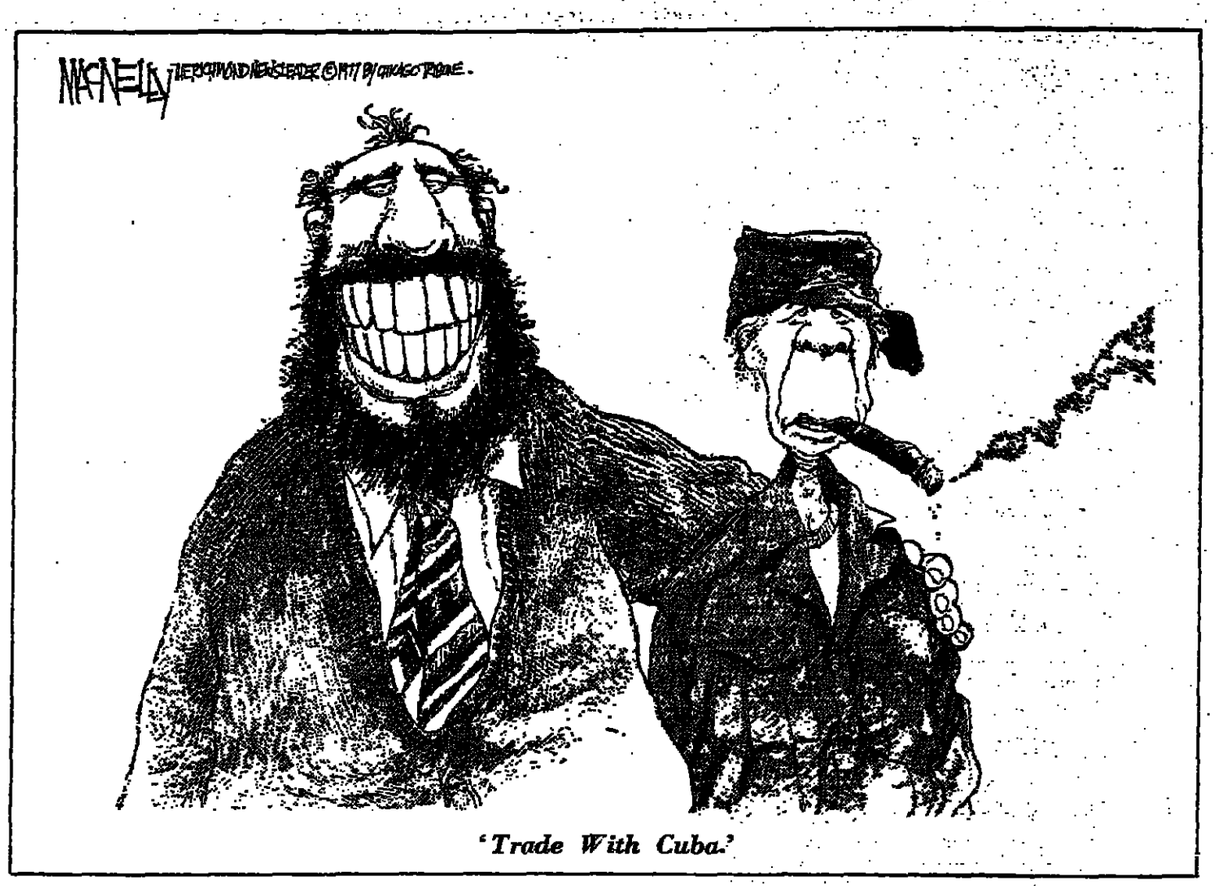
May 14, 1902

WASHINGTON—The Cabinet today devoted two hours to considering the problem of relief for the volcanic-stricken West Indies. It was decided that the President should issue an appeal to the people of the country to supplement the appropriation of Congress by private subscriptions. The President will appeal to the public to contribute generously for the relief of the tragedy-stricken islanders.

Fifty Years Ago

May 14, 1927

WASHINGTON—President Coolidge today cabled a message to French President Doumergue expressing the hope that the French Captain Nungesser and his companion flier Coli may still be alive and that they may be found. The President of the United States assured President Doumergue that the United States stands to do everything "humanly possible" to aid in the search for the gallant men who braved the Atlantic.



'Trade With Cuba.'

How Jimmy Carter Made It at the Top

By C.L. Sulzberger

LONDON.—President Carter's first climb to the summit was a notable success and he is now accepted as the outstanding leader of the free world by a number of government heads who came here somewhat skeptical and returned home impressed.

As the Times of London commented: "For the first time since President Kennedy died the Western world can feel that it has a leader—and one who can both arouse the enthusiasm of peoples—and inspire the confidence of statesmen."

French President Giscard d'Estaing called him a man of "great simplicity and modesty, low-keyed, who accepts the advice and even criticisms of others." Helmut Schmidt, the West German Chancellor who had some tough exchanges with Carter, went away as an admirer. Still others were pleased when the U.S. chief of state endorsed some of their views that had not previously been set forth.

I talked privately with certain participants at the conference, which was both businesslike and friendly. The great men easily fell into the habit of calling each other by their first names. Following are some individual assessments of Carter.

Toughness Admired

"Now I have spent two-and-a-half days with him," said one, "and more or less without exception I was increasingly impressed. His religiosity is there but he doesn't thrust it at you. He doesn't seem to be very preachy, just genuinely friendly and relaxed. Also he is informed in a very deep way—more than just briefed. He is thirsting for knowledge. And he handles himself well. He is in control of himself and also of any meeting he attends. He is tough—which I admire.

"Now what are his deficiencies? One is left with a feeling of his anxiety to continually reform his personal relationship with the public. There is a slight danger that he might isolate himself from his Congress and from his regular party machinery in order to stress what the public wants. That could become a problem if the U.S. economic recovery falters and he acts too late on unemployment.

"He could lose the Democratic machine and its union base and that would weaken his policy position. Yet he seems very aware of his relationship with Congress. Even at the summit he talked about what he was doing 'with the people.' We are all aware of our constituencies—but we don't talk about it to our fellow politicians."

Another observed: "He is a man with inner reserves and a capacity to work which could, under some circumstances, get him into a withdrawn, remote position. He talks in a humble way but does he keep reiterating humility because he knows he is a very determined man? Perhaps, also, he is not as aware as he might be of other people's views on all issues.

Values Respected

"Yet he has the makings of a very major President. I respect his values. He conducted himself well and with the correct approach. And there is no doubt that a political man must be ready to take on the party and force things through when necessary. I have no criticism because he started in high gear on difficult issues."

A participant remarked: "The most noteworthy personal relationship was that between Carter and Helmut Schmidt who was meeting him for the first time. It was useful that the chairman of the meeting [British Prime Minister Callaghan] already knew Carter. He was good at easing things through and handling the prickly Schmidt.

"Carter and Schmidt both learned from each other. Carter moved a little toward the Schmidt and Giscard position on nuclear reprocessing and fast breeder reactors. And they moved consciously toward him on human rights. Carter listened seriously to Schmidt's views on the North-South dialogue. Schmidt said we shouldn't get 'neurotic' on this or institute a common fund that wouldn't do the Third World any good.

"Carter was impressed by Schmidt's guts. He was also impressed by Giscard's performance, the sheer intellectual quality. As for Carter himself, he came across pretty well among the seven. They could not help but be impressed by the fact that he and his administration are going to be around four more years, maybe eight, when most of the rest are not.

"As for me, I genuinely like him. This summit was very important in terms of personal relationships. That was its most significant aspect. Especially the chance to assess the personality of Carter."

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

The Policy of Confusion

By James Reston

WASHINGTON.—In his classic study of diplomacy, Harold Nicolson warned of "the dangers of imprecision," of "confusion of thought" leading to "anxious bewilderment," of the "narcotic force of ill-considered slogans," and of "the more guileful aspects of tact."

We are in the middle here in Washington of one more chapter of U.S. diplomacy in the Middle East in which all these warnings are being ignored. Even allowing for the mystifying complexity of preserving a secure Israel and at the same time assuring essential supplies of oil from the Arab states, it is hard to understand the Carter administration's handling of this dilemma.

Recently, it has been a masterpiece of imprecision—conveyed by a series of television shots: President Carter talking vaguely at a town meeting in New England about "a Palestinian homeland." Secretary of State Vance standing with the Israeli foreign minister in the lobby of the U.S. Embassy in London promising to ship "advanced technology" to Israel. Jimmy Carter proclaiming his amiable relationship with President Assad of Syria in Geneva, and then, back in Washington, underscoring at a press conference Washington's "special relationship" with Israel.

Vague Suspicions

At least one thing is clear about this complicated procedure: Nobody quite knows what it means, and everybody is vaguely suspicious. When Carter exchanges amiable compliments with the President of Syria, or talks about trying to limit the flow of American arms abroad, the pro-Israeli congressmen call on him at the White House for reassurances that Israel's flow of arms and modern technology and money will not be affected.

At the same time, when Secretary Vance promises that the Israelis will continue to get the military arms and modern technology they need, President Assad of Syria, President Sadat of Egypt and the other Arab leaders wonder what's going on.

Maybe what's more important in the long run is that the Congress of the United States also doesn't know what's going on. It has dealt with the Middle East contradictions between the Israelis and the Arabs long enough to understand the uses of confusion. And it watches, with a mixture of admiration and doubt, Jimmy Carter's efforts to reassure the Israelis while trying to get them back to the pre-1967 borders with a new Palestinian "homeland" on their flank.

Canny President

What the Congress is constantly aware of, however, and has been for a very long time, is the power of the pro-Israeli lobby in the House and Senate, and the influence of the Israeli Embassy on the politics and policies of Capitol Hill, and it is watching very carefully how the new President will react to these pressures.

Carter has been very canny about all this. He talks about a "special relationship" with Israel, but doesn't define it. He promises "modern technology," and "new weapons" to Israel but in the most general terms.

Members of the Congress who favor Harold Nicolson's principle of precision ask, if we have a "special relationship" with Israel, and its security is a vital interest of the United States, why we don't make this clear and commit the United States by treaty to the defense of Israel within its pre-1967 boundaries.

Then, according to this clear commitment, the Congress, the Israelis, the Arab states and the Soviet Union would know that the political independence and pre-1967 territorial boundaries of Israel would be guaranteed by Washington, and could not be violated without risking war with the United States.

But, oddly, neither the government in Jerusalem, nor in Washington, nor the Congress, nor the Israeli parliament, want this sort of clarity and commitment.

"There is a tendency of all democracies," Harold Nicolson wrote, "to prefer a vague and comforting formula to a precise and binding definition. The effectiveness of any diplomacy is dependent upon the amount of conviction or certainty that it inspires . . . thus it often occurs that democratic governments, by couching their statements of policy in vague or ambiguous language, invite the very dangers which they wish to prevent."

This is precisely what the Carter administration and the interim government of a divided Israel now seem to be doing. They are inviting imprecision, and not by accident. Carter may be imprecise, but he knows precisely what he's doing: He's promising Israel advanced technology and Washington's "special relationship," both undefined, while supporting a "homeland" for the Palestinians in return for their promise to recognize the political independence and "secure" 1967 borders of Israel.

In short, this is the opposite of Nicolson's diplomacy of precision. It is the policy of imprecision, of understanding everybody and disagreeing all the way with nobody, of intervening in the Israeli-Arab struggle but insisting that Washington's studied compromises are merely "suggestions" that both sides might want to consider.

Carter's assumption is that Israel and the Arabs would never agree to a Middle East settlement by themselves, and that he must intervene while pretending that he was just tossing a few vague ideas. He clearly prefers the policy of imprecision to Nicolson's principle of precision, and he may be right. But it will be a long time before the resolution of this conflict of ideas is clear.

Letters

Productivity

High unemployment, declining standards of living and lazy, unambitious, pessimistic people . . . Is this what my children have to look forward to? The great social democratic philosophies of Europe, even if they are well intended, do not work to the benefit of the people they are conceived to help. The schemes that come out of these philosophies are now archaic, having been hatched in a totally different world than today's. Actually the Labor party of Britain and the Democratic party of the United States should be referred to as the "conservative" parties. They just don't want to change their old ways of attempting to solve problems, do they?

The only proven way of increasing employment, increasing standards of living and exciting lazy people is to increase productivity. When productivity is increased even lazy people statistically appear to be less lazy.

England, the United States and then West Germany and Japan all increased employment and standards of living and fired ambition through increased productivity at one time in history. How do you increase productivity? Apply capital. Where do you get capital to apply? Profits. Could it be that profits are good for the people and social democratic programs that reduce profits through taxes and inflation are bad for the people?

Now South Korea is proving the importance of productivity to increased standards of living of its people. Even more interesting is Korea's exportation of its productivity to the rest of the world not just by low-cost goods production but by exporting its productive labor to countries which have little productive labor.

This earns foreign exchange with which to apply more capital, etc., etc.

I challenge the Social Democratic parties of Europe to be the "farsighted" liberal parties and eliminate corporate income taxes. Prices would tumult, profits would increase, capital would be accumulated (and taxed if not applied), productivity would increase and you know the rest of the story. I dare them to half the tax rate and see what happens. What have they got to lose? Unemployment, low standards of living and pessimistic people!

D.W. MAY.

Tehran.

That Love Letter

Hilda and George Marton's love letter to the IHT (May 6), all the way from Los Angeles, raises a disturbing problem in ecology. Your succinctness, they reason, saves a lot of trees. They totally ignore the energy cost of airmailing the paper to L.A.—the consumption in the form of high-octane fuel of irreplaceable dinosaurs.

PAUL JARRICO.

Los Angeles and Paris.

Moscow's Spanish Maneuve

By Evans and N

MADRID.—Intimidating by the Soviet Union Spain as it untangles 4 of totalitarian rule by dictatorship and seeks ac to the Western communit ed a momentary peak l year when a low-ranking commercial attaché tel Prime Minister Adolfo and demanded an audi 3 a.m.

Although warned in that such an untimely on the Spanish head of ment would constitute matic offense, the Soviet —Sergei Bogomolov—ref back off. He had his tions in a cable from he said, and he woul them out.

The instructions were with to inform Suarez November meeting of the Pact in Bucharest had a three-point political the third point of whi incited both the telegr Bogomolov's rudeness: new members were to joi the Warsaw Pact (whic have to search far for a participant) or NATO Spain rid of Franco and toward free elections, ver wishes to join).

In the Prime Minister early that postmidnight side angrily informed Bo that his diplomatic not have to wait till mornin 8 a.m. Bogomolov arrived rez's residence with his from Moscow. The Prin ister refused to see him note was left with an ur but its impact was pr Spain's dedicated and t successful drive toward democratic reform after cades of fascism is beir ceived in Moscow as both —and an opportunity.

Indeed, the intimidatin ness of Bogomolov (now lished here as ambassad lowing restoration of full ish-Soviet diplomatic relat only the tip of the ice Soviet machinations to Spain's two external obj joining NATO and the E Common Market.

Yet, under present cor the Kremlin is unlikely any more impact on th goals of the new Spai Bogomolov had in his to barge in on Prime Suarez at 3 a.m.

The first Soviet schem block Spain's entry into With three of NATO's M ranean members—Turkey, and Italy—presenting states of political jeopardy alliance, the importa Spain's future member brutally obvious.

For now, Moscow's s intimidation of Spain ove is having no effect wha Less certain is the ef Moscow's carrot to seduc out of the Common Mar

France and Italy have their intention to veto entry, partly for fear of earlier harvest dates of citrus and vegetable crops to exploit the rising nati within Western Europe f row political gains.

As for Spain, Common membership would exp fragile industrial struct competition from Europe's industrialized societies, b is a risk Spain is prep accept.

Moscow is trying to t vantage of this. Using erment commercial and ing channels, the Soviet is wooing Spanish busir against the market by pr all the oil Spain can use paid for not in scarce currency but in barter.

The Soviet Union des needs new light industries plants, hotels and other co industries which Spain, no ning a $4-billion trade can supply. The Soviet ap is skillful and without s Soviet agents are rer Spanish businessmen th United States is trying to the import of Spanish shoe the Common Market is tr block imports of Spanish culture. Try us for a Moscow pleads, because w what you have and we are people on the move. The States and Western Euro in the early stage of decl

Such siren songs are bei jected here. Yet Spain tenuous transition and Spa not been part of "Europ many generations—an islar post behind the towering P pointing south to Africa. the Soviet campaign h potential threat for the which, given the speed of cal change these days, frivolous.

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هكذا من الأصل

General Recalls Capture

rusalem: 10 Years of Reunification

ial Torgerson

EM, May 13.—"When the Jordanians were the Old City," Uzi , I knew it was our new that all Jerusa- ours."

6, 1967, he was the general of the com- mmand of the Israeli 19 years, barbed wire ositions had divided nto Jordanian and Is- s.

kiss gave his order. try into the Six-Day that his troops would move into Jordanian

rs later, Gen. Narkiss, he advance of para- nder his command, jeep through Lion's e eastern side of the alls which surround usalem.

Stopped Here'

k, he drove through ain. "I stopped here," ide the gate. "I didn't ay. We hadn't been 9 years, since the city i by the 1948 cease-

Said to Bar elgian's Plea

S, May 13 (Reuters). thorities have reject- al by Belgian Antoon ainst a 5-year prison a Foreign Ministry said this week. was sentenced in Len- March for distribut- viet pamphlets. The said that news of the lection was contained al information reach- lgian government.

fire, and I couldn't find the way to the Jewish quarter.

"I stopped a boy and asked him to show me the way. The Jewish quarter had been turned into a slum. Buildings had been destroyed. I didn't recognize it, it looked so bad. I asked my way to the Western Wall.

"I stood there and stared at it. My heart was overburdened. For me this was the one moment I had waited for. The wall was ours again."

Yesterday, Israelis celebrated the reunification of Jerusalem in 1967. Israeli soldiers with automatic weapons took positions around the walls of Suleiman the Magnificent, guarding against attacks by the Arab underground. Thousands flocked to the Old City.

There were prayers of thanksgiving at the Western Wall—the Wailing Wall, holiest site in Judaism. In Deutscher Square, in front of restored Rothschild House, surrounded by new stone structures of the rebuilt Jewish quarter, speeches were made from a dais draped with the blue-and-white colors of Israel. The return of the Old City—from which Jordan had barred the Israelis from 1948 to 1967—was celebrated.

The Old City of Jerusalem, one square kilometer of territory, has a history of more than 4,000 years. King Solomon built the first temple here. King David ruled here. So did Herod, and the military governors of the Greeks, Romans and Ottoman Turks. Walls were built on walls, roads on older roads, houses on the ashes and ruins of houses.

Three religions — Judaism, Christianity and Islam — hold Jerusalem holy, and have sacred sites within the 400-year-old walls that enclose it. The city has been fought over by armies since antiquity and is a key issue in any peace talks between Israel and the Arabs. Jordan says it will return to Jerusalem. Saudi Arabia says it must not remain in Israeli hands.

The Israelis say it is one thing which is not negotiable: Jerusalem must remain the capital of Israel. On Reunification Day—which falls next Monday in the Jewish calendar, but was changed to yesterday because of next Tuesday's general elections—there were more than flags and soldiers to show the Israeli presence.

Theo Siebenberg, a slight, suntanned former American in his 50s, stood on the roof garden of his two-bedroom, $100,000 apartment in the Jewish quarter, and showed a visitor the view: the Dome of the Rock, a Mosque built in the seventh century over the rock from which, Moslems believe, the prophet Mohammad ascended to heaven. The Mount of Olives. The new buildings of the Jewish quarter. The roofs in the ancient Moslem quarter to the north.

"We were the third family to move in here seven years ago," said Mr. Siebenberg, a retired diamond dealer. He and his young Israeli-born wife, Miriam, have no children. He pointed, indicating the view of the Old City, built almost entirely of the golden-hued local limestone and seeming to glow in the light.

"I don't know whether it is the air or the light or the feeling of history," Mr. Siebenberg said. "I just know there's no place like it in the world. It is the most beautiful place I've ever lived. I could never live anywhere else."

At Rothschild House, headquarters of the government-owned company for reconstruction and development of the Jewish quarter, David Zifroni, the deputy director, drew a circle on a piece of paper.

Another Circle

"That's the Jewish quarter," he said. He drew another circle around it. "That's the Old City. We must consider the Jewish quarter's relationship to the rest of the Old City." Another bigger circle.

"And its relationship to all of Israel." A bigger circle around the last. "And to the world."

A planner and builder, Mr. Zifroni admits what politicians deny—that the Israelis are improving the Jewish quarter more rapidly than they are the Moslem quarter. The other two sections, the Armenian and Christian quarters, have been maintained by the churches that own many of the properties, and are not in the state of disrepair evident in the Moslem quarter.

The company has finished 300 apartments and will have 600 modern units in the quarter when the project is completed, along with shops, markets, schools and clinics. Little squares allow light and airiness into what had been dark, narrow little streets. About 4,500 Israelis, it is expected, will live in the quarter.

Only 40 per cent of the buildings in the quarter could be restored, and, city officials point out, it is quicker to build new buildings than restore old ones. Mr. Zifroni said candidly: "We had a political and emotional priority to see Jews settled back in the Old City. So we did the Jewish quarter first."

But he added, "We must restore the Moslem section as well. When we took the Old City we took a loan from the world. We have to pay it back by reconstructing the whole thing. True, we'll have to move out a lot of Arab families—they are 10 people in a room, where the Jews are 1 or 2—because we must reduce the density.

"We can't have a nice, clean new Jewish quarter and, two meters away, a slum."

There are about 17,000 Arabs and 6,000 Christians in the Old City.

At the end of a narrow, twisting street is a courtyard on the edge of the Christian and Moslem quarters. Selim, an Arab, lives with his wife, Latifeh, there, in a 14-foot-by-14-foot room with whitewashed walls, a domed ceiling, a few pieces of furniture, and a stone floor.

"I have lived here for 14 years," said Selim, a custodian at a playground in the Arab section of East Jerusalem. "We had five children, and until they grew up, some of them lived here, too. The rent is £60 [Israeli] per month [about $6] and my income is £900 per month. If I were moved out of here, there is no place else I could afford to move to—except to Nablus, where I was born."

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United Press International.

Israeli soldier watches 1967 crowds at Wailing Wall.

Austria Students Reject Rightists

VIENNA, May 13 (NYT).—A new extreme rightist movement that democratic groups denounce as neo-Nazi suffered a big defeat in nationwide student elections in Austria Wednesday and yesterday.

Only about 1 per cent of 40,000 students who participated in the poll voted for the New Right Action, which advocates racism. The faction did not win a seat in the 65-member Austrian Student Parliament.

The middle-of-the road Austrian Students' Union won the majority of seats, 33. About 40 per cent of Austria's 100,000 university students took part in the elections.

European Group Plans to Resettle 16,500 Indochina Refugees in 1977

GENEVA, May 13 (UPI).—The Intergovernmental Committee for European Migration (ICEM) said today that it is expecting to resettle up to 16,500 refugees from Indochina this year while, for the first time, Portugal will be the main European country of emigration.

The committee, which is to review this year's program at its 55th annual session next week, estimated at 7,000 the number of Portuguese emigrants to Venezuela, Brazil and the United States.

At the same time, it is making plans for 3,000 political refugees from Latin America, especially Chile and Argentina.

The committee said that it has helped 2,000 political detainees leave Chile since 1974.

It also said that about 18,000 persons, mostly Jews, are expected to leave Eastern Europe this year for Israel and the United States.

Tito's Vice-President

BELGRADE, May 13 (Reuters).—Stevan Doronjski, 57, has been chosen to serve as Vice-President of Yugoslavia for a year, the government announced. He replaces Bidoje Zarkovic.

Electricity Walkout Is Ended in Finland

HELSINKI, May 13 (Reuters).—An 8-week strike of 50,000 electric company workers ended yesterday following a compromise two-year agreement on pay and working hours.

The strike disrupted electricity supplies, almost entirely closing Finnish ports and causing a series of factory layoffs.

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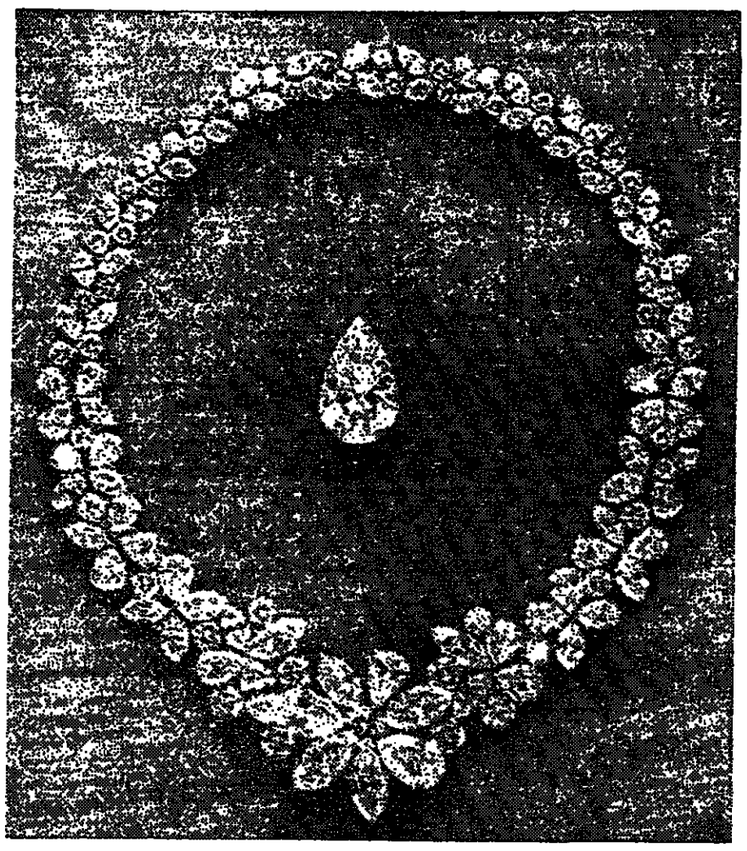
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LONDON THEATER

Douglas Home's Limited Emotional Range

By John Walker

LONDON, May 13 (IHT).—William Douglas Home is among the most prolific of British playwrights. Had not his "To the Red" quickly exhausted its credit at the Whitehall, he would now have three plays running in the West End. As it is, he still has two too many.

At the Lyric is the best of his recent plays. "The Kingfisher," which presumably won the confidence of its fine director, Lindsay Anderson, and an excellent cast of Ralph Richardson, Celia Johnson and Alan Webb. It is a depressingly insubstantial piece for all that, reticent to the point of inconsequence and so understated as to say nothing.

Douglas Home writes what are literally comedies of manners. That is, he is concerned with outward behavior, the nicer points of the complex etiquette of those who consider themselves gentlemen. His interest seems to stop at whether people behave well or badly according to this restricted code. For all the elegance and sophistication of his characters, they have an extremely limited emotional range: They respond not to a moral scheme but to a system of manners.

This shallowness is evident in "The Kingfisher" trio—a rich, successful, titled novelist, the woman he loved but failed to marry 50 years before, and his aged manservant. While the novelist luxuriates in his missed opportunity in nostalgic memories, she recalls her loveless but happy marriage to another, and the butler goes on mutely adoring his master.

The novelist and the woman meet on the afternoon of her husband's funeral to attempt to recover that early rapture, jealously watched by the butler. But their clipped speeches, their frozen emotions barely surfacing, unlike icebergs, suggest no depth. The play is so evanescent that not even Ralph Richardson's robust, down-to-earth manner can keep it tethered in sight of the audience.

Long before the end, it has faded away. The silences that Lindsay Anderson has imposed upon the play contain no resonance, not even the slightest echo of anything worthwhile.

At the Shaftesbury Theater, Douglas Home's "Rolls Hyphen Royce" is a curious chronicle play, a long-winded meander through the lives of the three men who created Rolls-Royce automobiles. As Wilfred Hyde White at his most affably absent-minded doubles the role of narrator and the hyphen—the man who brought Rolls and Royce together—the play's pace is so slow as to suggest a man with a red flag should walk in front of it to warn audiences to keep clear.

Hyde White's ad-libs from his narrator's chair at the side of the stage are occasionally worth hearing, even if they do tend to point up the evening's absurdities.

There ought to be a strong drama in the contrasting figures of Royce, a working-class puritan possessed of engineering genius, and Rolls, a swashbuckling, high-spirited aristocrat with a flair for publicity, who together made that peculiarly successful blend of craftsmanship and snobbery that is Rolls-Royce.

But the author seems unaware of the possibilities, settling instead for cramming in 30 years' action in a succession of short, undramatic scenes and even killing off Rolls at the end of the first act, thus leaving the second to be filled by protracted deathbed scenes for Royce.

It doesn't even have the merit of historical accuracy. The author makes his hero, Rolls, a future peer, heir to the title of his father Lord Llangattock, which makes his decision to become a car salesman seem extraordinary. In reality, Rolls was the third son with no title to inherit and a living to earn.

Douglas Home also has the two deciding against opening a factory in America, whereas they actually manufactured for 14 years in the United States, producing nearly 3,000 cars at their Springfield, Ill., works.

Occasionally, the author fudges the truth for slight dramatic gain. He rightly has Rolls failing to win the car's first big test, the 1905 race in the Isle of Man, but fails to mention that he came in second.

The acting is again better than the play. Alfred Marks brings a touching solidity to Royce, even though he often has little to do except growl "bugger" in a Manchester accent, and Jane Downs is pleasingly vivacious as his nurse. The evening is not helped by the depressing hangar-like set designed by Martin Johns.

At the Aldwych, Donald Sinden triumphs in the title role of William Shakespeare's "King Lear," in spite of the obscurantist production by Trevor Nunn, who has set the play in the Edwardian era.

The storm scenes are particularly fussy, since Nunn has insisted on using real water for the rain. Two stagehands spray it from hoses on opposite sides of the stage. What gain there might be—and none was evident—is offset by the irritating noise of a steady trickle of water running off the stage for the rest of the evening. The experience is akin to a Chinese water torture, particularly as some of the cast mumble their lines.

Donald Sinden's performance, however, is a revelation. His progress from a fierce tyrant in his dotage to the powerless, simple old man of the last scenes is most moving. Indeed, the final scenes of the production, played on a gravel pit surrounded, for no good reason, by wooden gal-



Ralph Richard
. . . in "Ki

leries, have about the most unbearable force, terrifying quality.

But, earlier, Nunn's obscures the play's originality by comp within too comfortable work. The acting is although Cherie Lun della is spirited and J Kent easily dominat dogged integrity. Mic lism's Fool was inau my seat in the circle, a pity as his performa part—a near-senile, def of Lear—looked interes

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ON THE ARTS AGENDA

The renovated rooms of the Château of Compiègne—Napoléon's bedroom, the Dauphin's antechamber and the Galerie Natoire—will be reopened to the public on May 14. The bedroom has been restored to appear as it did when Napoleon I occupied it in 1810-11, including the original furniture, saved when the room was damaged by fire in 1919. The Galerie Natoire will be the site of a temporary exhibition, from May 14 to July 10, of the preliminary sketches, cartoons and tapestries of Don Quixote by the 18th-century painter Charles-Joseph Natoire. The exhibition will move to the Musée des Tapisseries in Aix-en-Provence from July 20 to Sept. 19.

* * *

"Boutiques d'Hier," an exhibition devoted to the decorative art of Paris cafés, bakeries, butcher shops and other food stores at the turn of the century, will run from May 18 to Oct. 17 at the Musée National des Arts et Traditions Populaires in Paris (6 Route du Mahatma Ga show includes decorat façades and ceilings, et and mirrors, and othe from shops and café epoch; material used b orative artists of the pe tographs and prints. T tion will be supplemen audiovisual section de the techniques of the and the decor of othe cial enterprises of the 20th centuries.

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A new production o "La Fanciulla del W Zubin Mehta conduc Carol Neblett making h Garden debut in the will have its first pe May 24 at the Royal London. Placido Don sing Dick Johnson a Wixell will be Jack R work will be staged by gioni and designed by Subsequent performa scheduled for May 27 a June 3, 6 and 10.

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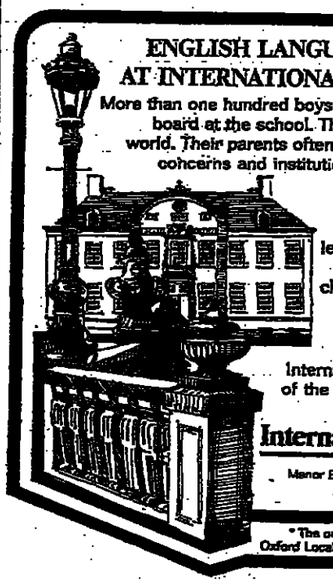
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THE ART MARKET

Reappraisal of Paintings of Trendy '60s

ren Melikian

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l the oil crisis of the fall of 1973. He was represented by a pleasant seascape in a semi-naive style dated 1932 that was knocked down at 23,100 francs—a good price today but hardly half of what it would have fetched in the early seventies.

Hardest hit, however, are the abstractionists. Making allowances for the fact that Wednesday's sale did not include major works, one cannot but feel that the school is dangerously slipping down the price scale.

In some cases, perfectly respectable artists were affected by this trend. There just weren't any bids at all from the room although the sale was attended by the large, interested crowd that most of Guy Loudmer's modern art auctions attract.

When a large geometric abstract composition by Mikhail Andreenko, dated 1969, was laid on the block at 1,000 francs, not a bid came and Loudmer knocked it down to one of the sale experts, Maris Claude Tubiana, at that price, i.e., 1,160 with the premium. Jan Meyer, an interesting and original abstractionist who did his compositions in thick layers of oil painting almost carved into low relief, met with a similar fate. A very fine work of his, 70 centimeters by 30 centimeters, was sold at the initial bidding price of 200 francs to a collector. Henri Reichlen, a one-time curator at the Musée de l'Homme in Paris. The next lot by him found no bidder at all, was thrown in with the one after —again a Jan Meyer abstract composition—and the two were bought in together at 345 francs.

A Bad Year

Albert Bitran had one composition of 1956, bought in at 1,280 francs and did hardly better when another one, dated 1955, sold for 1,400 francs. Claude Viseux, who was in the 7,000-8,000 franc bracket in the early sixties, according to Mrs. Tubiana, and would still sell in the area of 2,500 francs two years ago, crashed at 812 francs for a composition dated 1960 and showing black streaks over a yellowish ground. The year 1960 was a black one Wednesday: A very good composition of parallel streaks of rectangles of varying colors, by Jacques Germain, brought only 2,090 francs.

Even the most popular abstractionists of before were on the cheap side. A delightful composition by Christine Boomeester, dated 1958, made 1,980 francs—a reasonably good price for a small format these days. An Olivier Debré, dated 1966, managed to get 2,320 francs, thanks to the hearty bidding of the Galerie Ariel. One of the best works, a composition in mauve lilac and black suggesting a choppy sea and signed by Le Moal in 1963, was a bargain at 5,800 francs.

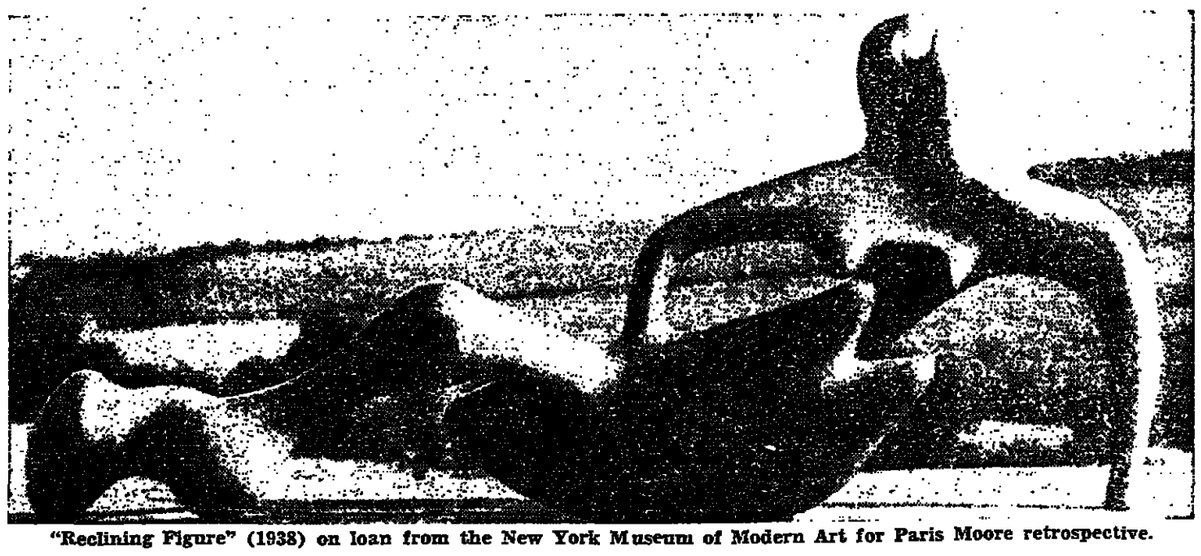
Another disturbing market indication in regards to contemporary painting is the fact that other popular schools of the late sixties find themselves in difficulty. There were two compositions by New York-school artist Paul Jenkins. One, a large watercolor dated 1968, was bought in at 1,700 and the other, dated 1967, was bought in at 1,600 francs. These should have sold easily in Paris, where there is a keen interest in the American school, particularly the first work, which is strongly suggestive of a study of a nude in reds and touches of purple. Again, there were no bids.

In some cases, the drop in price could be measured precisely. Fernandez Arman was represented by a watercolor showing four rows of five red iron marks. In 1974, this was sold for 9,190 francs. Wednesday, Guy Loudmer knocked it down at 5,800 francs; a good price by today's standards.

Names Required

Mrs. Tubiana points out that it would be wrong to infer that the whole contemporary school, or even the abstractionist school, is going down. She says that the great works are still doing fine. On March 26, at a sale conducted by Loudmer, a fine Maurice Estève rose to 176,570 francs and a tempera, dated 1962, by Maria Elena Vieira da Silva fetched 96,270 francs. All that is true. The fact remains, however, that great names are required to keep prices up—and painting when not sustained by fame is sinking.

This is a feature of a market in which people look only for security without judging the work on its own merits. The fact that paintings of earlier schools (a very good pastel by Paul Elie Gernez sold for 14,800 francs) did well shows that the lack of enthusiasm does not stem from lack of money. Tastes just have changed and a page is being turned.



"Reclining Figure" (1938) on loan from the New York Museum of Modern Art for Paris Moore retrospective.

The Monumental Sculpture of Henry Moore

By Michael Gibson

PARIS, May 13 (IHT).—Gradually, Henry Moore has become an institution. His works stand before us today as though they had always been part of the landscape, like a prehistoric or geological feature. Nothing remains of the shock they once produced, the public bewilderment and indignation.

As Moore approaches 80 his sculpture seems to have acquired a kinship with Stonehenge in the public mind. Now, five years after Florence, Paris is honoring him with a retrospective exhibition of more than 200 sculptures and drawings at the Orangerie des Tuileries (to Aug. 29).

But the moment in which an artist receives general acceptance is perhaps the most difficult moment in which to approach his works. The sort of invisibility that they acquire in becoming part of the landscape is not the most desirable thing for anyone, and as far as Moore's work is concerned, a considerable effort is required to actually see them.

Giving Shape

Part of the difficulty arises out of the fact that he is a real sculptor, which means that he is giving shape in his work to something that words cannot easily express. One must therefore be content to observe certain things about his art: its secretiveness, its density and its monumentality.

Monumentality expresses Moore's most elementary intuition. The hills and trees of his native Yorkshire, but also his mother's body when he massaged her as a child, appear to have fostered this intuition which, verbally, is expressed in the two weighty and inadequate words: "*it is.*" The imposing nature of the fact of existence seems to have appeared to Moore in a characteristically monumental form. And because he felt it in such a primordial way, so detached from any specific feature or detail, his sculpture was free to evolve as it did, toward an almost totally abstract monumentality.

But at the same time it never really lost a reference to animal existence: his abstraction is not geometric as a rule, and it is interesting to see how the earlier figures of "Mother and Child," which start appearing in 1928, lead up to the seemingly abstract, quasi-geometric shapes ("Two Forms," 1936).

Here we can still perceive the intense awareness that exists between two beings, even though there are only two shapes, a sphere with a slight indentation, and a somewhat larger form that Euclid never named. Understanding of this piece is made easier if it is compared to another one made two years earlier in which one form seems to brood protectively over another, smaller one.

Moore's use of the multiple piece sculpture also seems to reflect something that is characteristic of all organisms, and of humanity in particular: The mute and mutual awareness described by the word relationship.

The word has become fashionable in a psychological language with moral overtones, but it aptly describes something we find in the "Mother and Child" sculptures and their more abstract successors, in the huge bronze, seemingly abstract piece that stands outside the museum on the garden side and which signifies two large rotund and gentle sheep mating.

There are two lines of force in these works, one which resides in the individual shape, its peculiar identity, and the other which rises out of its interrelation, its interaction with the other forms of the same piece. This is something very modern indeed, not in a formal aesthetic sense but in its broader implications: the reality of the piece is in the space between the forms, in what happens between them.

This is secretively put before us because Moore seems to keep his soul to himself.

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k to the Moon," a long overdue tribute to the veteran artist Houthuesen, and to mark his 74th birthday, Richard Nathanson has arranged two large complementary retrospectives. Against fearful odds—a traumatic childhood, poverty, ill health, and a long-time lack of recognition (he had his first one-man show at the age of 58)—this visionary, whose work is comparable in spirit to that of William Blake, has at last reached a deep calm and serenity which places him safely among the best.
* * *
Tosia, Madden Galleries, 77 Duke Street, Grosvenor Square, London W.1, to May 30.
This is the first English exhibition of the Ukrainian-born Mexican sculptor Tosia Malamud. She works equally well as carver and modeler, and in a great variety of materials, including stone, wood, bronze and acrylics. Alert to every nuance of plastic values, she simplifies without weakness and symbolizes without laboring the point. This is an exciting debut.
* * *
Winston Churchill, M. Knoedler & Co. Ltd., 143 New Bond Street, London W.1, to June 3.
From 1915 to 1958, one of Churchill's chief pleasures and relaxations was painting in oils. In this loan exhibition of 50 works, ranging over more than four decades, he is shown to be a post-impressionist of much more than amateur standing. Indeed, in 1925, he entered anonymously a painting, "Winter Sunshine Chartwell," in an amateur competition and was awarded first prize by a jury consisting of Sir Oswald Birley, Sir Kenneth (now Lord) Clark and Sir Joseph (later Lord) Duveen, though Duveen at first rejected it on the ground that "it is obviously by a professional painter and this is an amateur show." This work features in the present exhibition.
* * *
This Brilliant Year, Royal Academy of Arts, Burlington House, Piccadilly, London W.1, to July 10.
To celebrate the Silver Jubilee of Queen Elizabeth, Jeremy Maas has at the Royal Academy organized a splendid evocation of the year 1887, in which Queen Victoria celebrated the first 50 years of her reign. Enriched by many loans from the royal collections, the Victorian era is represented in paintings, watercolors, prints, photographs, commemorative pottery and glass, coins, medals, and a group of personal souvenirs, such as Queen Victoria's coloring box and the Prince of Wales's sailor suit.

MAX WYKES-JOYCE.

Brussels

Ten Press Cartoonists, Hall of the Palais des Beaux Arts, Rue Ravenstein, Brussels, to May 31.
Political, social, personal comment is reduced to a simplistic, comic-strip level, crude, often obscene, violent, even bestial, in these oddly bitter drawings and strip cartoons by 10 Belgian press artists. There's a high level of draftsmanship throughout but all the hard hitting adds up to overkill since targets for the most part are traditional and unimaginative—the church, politicians, arms manufacturers—and the crudity seems to imply condescension from artist to public. Cartoonist Gal bears down hardest politically and achieves a few good moments but aims at the obvious too often. Godefroid is savagely sexual, using bright, comic-paper colors. Stroobart has a sharper-honed, more iconoclastic wit, if you can take it, cuts clinically deep with his frightening drawings of cancer crabs and victims. One black-humor cartoon has a procession of weeping crabs crawling up from a beach to lay flowers on a new grave. There isn't a lot to laugh at or even reflect on here but such an array of cartoon drawings all in one display does have its own fascination.

—BONA DOBSON.

Correction

"Tijuana Lady," a play by American dramatist Jack Fitzgerald, is playing every night except Mondays through May 21 at the Théâtre Adyar. The IHT incorrectly stated in the editions of May 13 that the theater was closed on Saturdays. The IHT regrets the error.

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NYSE Nationwide Trading (3 O'clock) May 13

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅞	32¾	ACF Ind 2	10	40	38⅞	38⅝	38⅝	+⅜
22¾	19¼	AMF 1.24	10	x97	19½	19⅜	19½	+⅛
15⅝	12⅞	APL Cp 1	5	70	13⅛	12⅞	13	
50¾	36¾	ARASv 1.32	10	49	37½	37	37	−1
23⅜	17¼	ASALtd .80		161	20⅛	19⅞	20	+⅛
10	9¾	ATOInc .40	6	92	10½	10¼	10⅜	+¼
49⅞	40	AbbtLab 1	12	111	42	41⅞	42	+⅛
13¼	9½	AcmeCiv .50	16	7	11⅞	11⅝	11⅞	+⅛
3½	2⅛	AdmDg .04	5	3	2¼	2¼	2¼	
13½	11⅝	AdmEx 1.15e		8	12⅛	12⅛	12⅛	
14⅝	9⅞	Addrssg .10e	17	86	11	10⅝	11	+⅛
35¼	28⅝	AetnaLf 1.20	7	536	34	33½	33¾	−⅛
14½	10½	Aguirre		10	13⅝	13⅜	13⅝	−⅛
20	15⅝	Ahmans .40	6	48	18⅝	18⅛	18⅝	−¼
3⅞	3	Aileen	60	24	3⅛	3	3	−⅛
35⅞	25	AirProd .20b	11	120	25⅞	25⅝	25⅞	+⅜
15⅝	12⅝	AirbnFrt .60	11	98	13	12¾	12⅞	
33¼	28¼	Airco 1.15	7	59	32¼	31⅞	32¼	+⅝
19⅝	16	Akzona 1.20	78	52	18⅛	17⅞	17⅞	−⅛
16⅞	14⅝	AlaGas 1.28	7	7	15½	15¼	15½	
116½	112	AlaP pf 11		z470	114	114	114	
21½	15	Alaskin .66	8	50	18⅛	18¼	18⅜	−⅛
20⅛	17¼	Albanyin .30	6	3	18⅛	18⅛	18⅛	
9⅛	6	AlbertoC .36	10	8	7⅛	7⅛	7⅛	−⅛
23¼	19⅞	Albertsn .80	9	167	22⅞	22⅜	22⅜	−⅛
29½	23⅛	AlcanAl .80	15	674	28¾	28⅛	28¼	+⅛
23⅝	18⅛	AlcoStd .96	6	66	22	21⅞	22	+⅛
23⅛	17⅞	AlconLb .32	13	32	17⅞	17⅝	17⅞	−⅛
8⅞	5⅛	Alexdrs .30a	6	4	6	6	6	
14¼	11⅞	AllegCp .60a	7	26	14¼	14⅛	14⅛	
25⅞	21¼	AllgLud 1.28	10	50	23⅝	22½	23⅛	+⅞
22⅝	19⅞	AllgPw 1.68	8	775	21¾	21⅛	21⅞	−⅛
14½	13	AllenGrp .70	7	11	13⅞	13⅝	13⅞	+⅛
48¼	38¾	AlldCh 1.80	12	695	48⅛	47⅞	48¼	+⅝
14⅝	12¼	AlldMnt .64	8	23	13⅛	13	13⅛	+⅛
12½	10	AlldPrd .45e	21	2	10½	10½	10½	
22	19⅜	AlldStr 1	7	165	20⅜	20	20⅛	−⅛
3⅛	2⅛	AlldSup		19	3⅛	3⅛	3⅛	−⅛
32⅝	23½	AllisChal .90	7	637	33¼	32½	33⅛	+⅝
9⅝	8⅝	AlirtAut .60	8	6	8⅝	8⅝	8⅝	+⅛
19	15	AlphPrt .72	4	25	15⅝	15¼	15⅝	
59½	50½	Alcoa 1.80	12	599	58⅝	58¼	58⅝	+½
36⅝	30½	AmlSug 3	8	6	32¼	32	32¼	+½
50¾	46⅛	Amax 1.75	11	97	48⅝	48	48½	+⅛
59¾	48¾	Amax pf 3		6	51¾	51½	51¾	+⅝
29⅞	21⅛	AMBAC 1	9	49	28⅞	27¾	27⅞	−⅛
13⅛	10⅜	Amcord .60	8	81	12¼	12	12¼	−⅛
35¾	29½	AHess .80b	8	758	35⅛	34	34⅞	+⅞
87⅛	66½	AHes pf 3.50		114	77¼	74⅞	76⅜	+2⅛
24	18⅛	AAirFlt .56	11	49	22¼	22⅛	22⅛	−⅛
14¼	10	AmAir	5	258	12⅜	12⅛	12⅜	+⅛
4⅞	2⅞	AmAir wt		204	4⅛	4⅛	4⅛	+⅛
22¼	21	AmAir pf2.18		162	21½	21⅛	21⅛	−⅛
15	13⅛	AmBaker 1	5	20	13⅜	13⅛	13⅜	
47	43	ABrnds 2.92	10	53	46½	46⅛	46⅜	+⅛
26	23⅛	ABrnd pf1.70		11	24⅛	24⅛	24⅛	
46⅝	37	ABdcst 1	10	225	45⅛	45	45⅛	+⅛
11⅞	10⅜	AmBldM .50	6	1	10⅝	10⅝	10⅝	
41⅜	38¼	AmCan 2.40	8	37	40⅛	40	40⅛	+⅛
24	22¼	ACan pf 1.75		7	23	22⅞	23	
2¼	2⅛	ACentry		17	2⅜	2¼	2¼	
18⅞	16	AmCred 1.16	6	86	19⅛	18⅞	19⅛	+⅛
29¾	25⅞	ACyan 1.50	11	86	27⅝	27½	27⅝	
13¼	9	AmDistl		5	9	9	9	−⅛
27⅞	23¾	ADistTel .84	10	50	25⅞	25¼	25⅞	+⅛
14½	13⅝	ADul pf .84a		2	14⅝	14¼	14¼	
25⅞	23⅛	AElPw 2.06	9	241	24	23⅞	23⅞	+⅛
15½	12⅝	AFamily .40	7	68	14	13⅞	13⅞	+⅛
3⅝	2⅞	AmFnSys	5	18	3	3	3	
12⅞	10⅛	AmFinSy pf		z100	11¼	11¼	11¼	−⅛
25⅝	23½	AGIBd 1.9ee		25	24½	24⅝	24⅝	
21¾	17¼	AGenIns .68	6	170	19⅛	19	19	−⅛
30	25⅝	AGnln pf1.80		19	29	28⅝	29	+⅛
22¼	17⅝	AGnln pf .90		18	19	19	19	
26⅝	17	AmHoist	7	30	25⅝	24⅝	25¼	+¾
32⅞	26⅝	AmHom 1.10	15	1338	27¼	27½	27½	−⅛
140	120¾	A Homepf 2		1	123½	123½	123½	
31	22	AmHosp .56	14	302	24⅞	23¾	24	+⅛
5⅞	4⅛	AmInvst .20	8	5	5	5	5	
14¾	10⅞	A Medicl .24	7	42	13	12¾	12⅞	+⅛
10⅞	8	AMedcp .10	5	309	10	9⅝	9⅞	+⅛
5¼	4	AmMotrs	6	234	4½	4⅛	4¼	+⅛
46	40	ANatR 2.80	7	99	43½	42⅞	43⅛	
14⅞	9⅞	AmSeat .40	16	13	14⅝	14⅝	14⅝	+⅛
16⅜	10¾	AShip .40	7	26	14	13⅜	13⅜	−⅛
35	25¾	AmStnd 1.70	8	62	34¾	34	34⅜	
93½	73¼	A Std pf 4.75		20	90⅞	90¼	90⅞	+⅝
10½	6¾	AmSterll .30	15	59	8⅛	8⅛	8⅛	
34⅝	29¾	AmStr 1.90	5	14	31	30⅞	31	+⅛
65⅛	61⅞	ATT 4.20	10	717	65	64⅝	64⅝	+⅛
68⅝	65⅛	ATT pf 4		30	67⅛	67⅛	67⅛	
50¼	48⅛	ATT pf 3.64		289	49⅝	49⅝	49⅝	+⅛
57⅝	49⅛	ATT pf 3.74		9	51	50⅞	50⅞	−⅛
13½	11⅞	AWatWk .76	6	2	13⅛	13⅛	13⅛	+⅛
19⅛	15	Ameron 1	7	2	15⅞	15⅝	15¾	
12⅝	9⅝	AmesD .40	4	31	10	9⅝	9⅝	−½
33½	27	Ametek 1.40	11	110	32⅝	32	32⅝	+⅝
17¼	14⅝	Amfac 1	11	9	16¾	16⅝	16⅝	−⅛
19⅝	12⅞	AMIC .06	5	12	12⅝	12⅛	12⅝	+⅛
28⅞	24⅝	AMPInc .48	18	39	28⅝	28¼	28⅛	+⅝
13½	10⅞	Ampco .60	10	5	12	12	12	−⅛
9⅝	7⅝	Ampex	12	410	8⅝	8½	8⅝	+⅛
2⅞	1½	AmrepCp		3	1⅝	1⅝	1⅝	
26½	20½	Amstar 1.35	6	44	23	22¾	22¾	+⅛
56½	44	Amsted 2.20	10	9	54½	54	54½	+½
8⅝	5⅝	Amtel .36	12	46	7⅝	7⅝	7⅝	+⅛
32	26½	AnchrH 1.50	9	69	32	31⅝	32	
26¼	22¾	AndClay 1	9	10	25⅝	25⅝	25⅝	−⅝
7½	6	Angelica .24	8	29	6⅝	6½	6½	+⅛
8	6½	Anixter .24	8	16	8	7⅞	8	+⅛
8⅞	7¼	AnsulCo .53t		41	9	8⅞	9	+⅛
25	16¼	Apache .70	10	180	25¼	24⅝	25	
49⅞	32¾	ApcoOil	8	125	47⅝	45⅞	45⅞	+⅛
2⅛	1⅝	ApecoCp		36	1⅝	1⅝	1⅝	
14¼	10¼	AplDig	9	87	12⅝	11	10⅝	+⅛
32	23⅞	AplDig pf3		14	25⅛	25⅞	25⅝	+⅛
4⅛	2⅝	AppMg	80	3	2⅞	2⅞	2⅞	
17¼	14	ArcataN .68	8	39	16⅜	16	15⅝	+⅛
21¾	16⅛	ArchDan .20	8	99	18½	18⅛	18¼	
5⅝	3¾	ArcticEnt	7	27	3¾	3⅝	3⅝	−⅛
3⅞	2⅝	Arislar		24	2⅞	2¾	2¾	−⅛
20	18⅝	ArizPSv 1.48	7	224	19⅝	19⅛	19⅜	+⅛
118	114	ArizPpf 10.70		z20	117	117	117	+⅝
12	9¼	ArkBest .52b	6	15	10½	10⅝	10½	+⅛
34⅛	28⅞	ArkLGs 1.80	10	222	34⅛	34	34⅛	+⅛
3½	2½	ArlenRty		64	3⅛	3	3	−⅛
8	4¾	Armada	7	8	7⅝	7	7	+⅛
32⅝	27½	Armco 1.60	9	39	29⅛	29	29⅛	+⅛
30⅛	27⅝	Arm pf 2.10		4	29⅝	29⅜	29⅝	+¼
27¾	22⅞	ArmstCk 1	14	33	25⅝	25¼	25⅝	
29⅞	21	ArmRu 1	4	31	28⅝	28⅛	28¼	+¼
20	10¾	AroCorp 1b	8	12	19⅝	19⅛	19⅝	+⅛
19⅛	14⅞	Arvin .64	4	41	17⅝	17¼	17⅝	
31⅞	26½	Arvinin pf 2		17	29⅛	28¾	29	+⅛
23⅝	16¾	Asarco .80	12	743	22⅞	21⅞	22⅞	+⅝
37⅝	32	AshlOil 1.90	7	323	35⅝	35	35½	+⅝
33⅝	25¼	AsdDrG 1.50	8	36	25⅞	24⅝	24⅝	−1⅛
16⅛	13	Athlone .80	6	10	15⅞	15⅝	15⅝	
3⅛	1⅞	AticoMtg		4	2	2	2	
24⅞	21⅝	AtlCyEl 1.62	9	23	22⅞	22⅛	22½	
59¾	50	AtlRich 1.60	11	338	59⅛	58⅛	58⅞	+⅝
52⅝	49	AtlRc pf 3.75		z1020	51½	50¼	50¼	+¾
73	63¼	AtlRc pf 2.80		58	71⅝	71¼	71¼	
26	19⅛	AtlasCp	17	274	27¾	26⅝	27¼	+½
30	25⅛	AutoDta .40	18	419	29⅛	26	25⅝	+⅝
10	7⅝	Autmind .40	8	9	10	9⅞	9⅞	
16⅝	13	AvcoCp	3	856	15⅝	14¼	15⅝	+⅛
1¼	⅝	AvcoCp wt		33	⅝	9-16	⅝	
49⅞	41⅝	AvcoCp pf		13	48½	48⅛	48⅛	+⅜
27⅞	19⅝	Averylnl .36	15	60	22½	22¼	22¼	
15⅞	11⅞	Avis Inc .40	6	42	13⅝	13⅝	13⅝	+⅛
19⅝	16	Avnetinc .70	7	142	19	18½	18⅞	+⅛
49⅞	43½	AvonPd 2.20	16	96	49¼	49⅛	48⅞	−⅛

B

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅞	1⅞	BTMtg		12	2	2	2	
45⅞	28¼	BabckW 1.50	10	1782	45¼	44⅛	44⅛	−¼
9⅝	6½	Bache .40	5	69	7	6⅞	6⅞	−⅛
12½	10½	Bakerln .36	9	58	12⅛	11⅞	12	
49¾	42½	BakrIntl .64	13	69	48	47⅛	48	+1⅛
21⅛	14⅝	BallCp .80	7	14	18	17⅞	17⅞	
29⅝	17⅝	BallyMf	18	687	21	20⅝	20⅞	−⅜
27½	24⅝	BaltGE 2.16	9	430	27¼	26⅞	26¾	+⅜
26	15⅛	BanCa .60	20	65	21¾	20¾	21⅛	+⅜
18¾	13¼	Bandag .30	9	72	13¾	13⅝	13⅝	−⅛
18⅞	11⅞	BangPnt	4	78	16	15¾	16	+½
22½	15	BanP pf 1.25		1	22	22	22	+⅛
29¾	21⅝	BanP pf 2		5	28⅞	28	28⅞	+⅞
38	34	BkofNY 2.32	7	80	36⅝	36	35¼	−¼
15½	13⅝	BkofVa .88	14	28	14½	14⅛	14⅛	
30⅝	23⅞	BankAm .80	10	624	24¼	23⅞	24⅛	+⅛
42	35¾	BankTr 3	8	45	39	38⅞	38¾	−⅛
29⅞	27⅞	BnkT pf 2.50		6	29¼	29	29	+⅛
38⅝	33½	BarbOil 1.60	13	20	33⅝	33⅛	33⅛	−¼
14⅞	10½	BardCR .24	10	22	11⅝	11⅛	11½	+⅛
19⅞	16¼	BarnsGp .80	7	4	18⅝	18⅝	18⅝	+⅛
19⅝	14⅝	BasicInc 1	5	10	17¾	17½	17¼	+½
34½	26¾	BatesMf .80	88	40	32⅞	32¼	32½	−
39½	26¼	BauschL 1	9	49	32½	32	32½	+½
40⅞	28¼	BaxtTrv .30	15	174	29⅞	29½	29¼	+⅛
3¾	2⅝	BayColP		4	2⅝	2⅝	2⅝	
23⅝	21	BayStG 1.96	6	4	22¾	22⅝	22⅝	+⅛
5⅞	4¾	BaykCig .24	18	7	5	5	5	−⅛
32	25¾	Bearing .50	10	27	29¼	29	29¼	
28⅞	23⅝	BeatFds .96	5	221	24⅝	24½	24⅝	
27⅞	22¼	Beckmn .3	15	31	26¾	26½	26¾	
34⅝	26⅝	BectDick .60	11	40	26⅝	26¼	26⅛	
24⅞	20	BeechA 1	7	42	21	20⅝	20⅞	
9⅝	6⅝	Beker		58	7¼	7¼	7¼	
29¾	23⅝	BelcoP 1	6	21	28¼	27⅝	28¼	+⅝
26¼	21⅝	Belden 1.32	7	2	23¼	23	23¼	+¼
22½	18⅝	BellHow .84	26	14	20⅞	20⅝	20⅞	
6¼	4⅝	Bellind .08a	6	26	5½	5⅜	5½	
48	45¼	BellCda 4.08	8	38	43¾	47⅝	47⅝	
22⅞	19½	Bemis 1.20	7	6	19⅝	19½	19⅝	
47	39⅝	Bendix 2	8	33	41	40¾	41	
27	22⅝	BenfICp 1.60	5	251	23¾	23	23⅛	+⅛
60¾	50	Benef pf 4.30		3	50	49½	49½	−⅜
30	28¾	Benef pf 2.50		250	29¾	29⅝	29¾	
3⅝	1½	Benat B .07e	13	103	2⅛	2⅛	2⅛	−⅛
6¼	4⅝	BerkeyP		7	4¾	4⅝	4⅝	
24	17⅝	BestPd	7	34	19½	19⅛	19⅛	+⅛
40⅝	33⅝	BethStl 2	13	489	34⅛	34⅛	34⅛	−⅜
34⅝	29	BigThre .40b	16	36	32⅛	32	32⅛	+⅛
20⅝	15⅝	BlackDr .48	14	121	16⅝	16⅛	16⅛	+⅛
16⅝	11⅞	BlairJn .64	6	20	16	15⅞	16	+⅛
27½	17	BlissLa 1.08b	8	9	21¼	21	21¼	+¼
23⅝	18	BlockHR 1	12	77	20⅝	20	20⅛	−⅛
31⅞	26¼	BlueBell 1.20	6	144	29⅝	29⅜	29⅝	+⅛
6⅞	5¼	Bluebrd .20	6	13	5⅝	5½	5½	
3¾	3	BobbieBr		13	3⅜	3⅜	3⅜	−⅛
53¼	37½	Boeing 1.40	10	611	53	52	52¾	+½
33¾	28⅝	BoiseCs 1.10	9	88	32⅝	32⅝	32½	
27¾	19½	BkMnth 1.20	10	14	21⅜	21½	21⅛	+⅛
35½	31¼	Borden 1.56	9	51	34⅝	34½	34⅝	
33⅞	29¼	BorWar 1.60	7	24	30¾	30¾	30¾	
27½	25⅝	BosEd 2.44	10	66	26½	26	26¼	+⅛
96½	92	BosE pf 8.88		z40	96½	96½	96½	
13	12	BosE pr 1.17		45	12½	12	12¼	+⅛
16	14⅝	BosE pr 1.46		9	15⅛	15⅛	15⅛	+⅛
11⅞	8⅞	Braniff .30	7	166	10⅛	10	10⅛	+⅛
41⅝	31⅝	BraunCF .60	7	42	35½	33¾	35½	+1⅞
30¾	25⅛	Brig Str .92	12	57	26¼	25⅞	26¼	+⅛
68⅝	60⅝	BristMy 2.20	12	175	63	62	62	−⅞
32⅝	31½	BristMy wi		4	31½	31⅝	31⅝	−
44	38⅝	BristM pf 2		2	39	38⅝	38⅝	−⅜
16⅝	13⅝	BritPet .33e	21	689	16½	16⅛	16½	−
35⅝	29	BrkwGl 1.40	7	38	34⅛	34	34⅛	+⅛
22½	19½	BklyUG 1.80	7	12	20⅞	20⅝	20¾	+⅛
9⅝	8⅝	BwnShrp .30	15	10	9½	9½	9½	+⅛
10½	8½	BrownC .30	10	14	8⅝	8½	8⅝	−
23½	19¼	BwnGp 1.40	7	24	19½	19⅝	19⅝	−⅛
11	7½	BrwnFer .60	11	478	10½	10¼	10¼	−⅛
17⅝	12¾	Brunswk .60	7	108	14⅞	14½	14¾	+⅛
27¼	22	BrushW 1	7	21	25⅞	25¼	25⅝	+⅝
27¾	22⅝	BucyEr .64	12	279	24⅛	23⅝	23¾	−⅜
22¼	18⅛	BuddCo 1.20	4	86	21	20½	20⅞	+⅛
10⅜	8⅛	Budgind .10r	6	6	10⅛	10	10⅛	+⅛
36⅛	25⅛	BuffFo 1.40a	7	22	36¼	35⅝	35⅝	
8⅞	6⅝	Bulova		11	7¼	7¼	7¼	−⅛
13	11⅛	BundyCp .88	7	15	13	12⅞	13	+⅛
12¼	8	BunkRa	9	20	9¾	9½	9⅝	+⅛
30	23¾	Burlind 1.40	6	265	23¾	23¼	23½	−⅛
53	41⅞	BurlNo 1.60	7	528	48⅛	46⅝	47⅝	−⅝
8	7⅝	BurlNo pf.55		5	7⅝	7⅝	7⅝	+⅛
20⅛	16⅞	Burndy .66	10	12	17¾	17⅛	17⅛	−⅛
91⅝	54½	Burrghs .80	12	423	56⅞	55⅝	55⅝	−⅝
23½	17¾	ButtesGO .08e	6	92	19¼	18⅝	19⅝	

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1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61¼	55	CBS 2	10	134	58⅞	58¼	58⅝	+⅛
5⅝	3⅞	CCI Corp	14	19	5¼	5⅛	5¼	+⅛
1¼	11-16	CIMtg Gp		6	¾	11-16	11-16	
6⅝	4½	CIRIt Inv		28	6¾	6¼	6⅝	+½
40¼	34½	CITFin 2.40	9	106	35½	35⅛	35¼	+⅛
15-16	9-16	CLAsst		18	9-16	9-16	9-16	
7¼	6⅜	CLAs pf .12k		3	6⅞	6⅞	6⅞	
5½	4⅜	CLCAm .24	7	6	4¾	4¾	4¾	
12½	10⅝	CMI Inv	6	23	11⅛	10⅞	11	+⅛
9¼	6⅝	CNA Finl	9	157	7	6⅞	6⅞	−⅛
16	13⅝	CNA pfA1.10		26	13¾	13½	13⅝	
13¼	12	CNAI 1.08a		12	12⅝	12½	12⅝	
50½	44½	CPC Int 2.50	9	489	50	49½	49¾	+⅛
20⅝	18¼	CTSCp .70	8	58	20⅛	19¾	20⅛	+⅛
49⅝	40⅛	CabotC 1.40	6	19	45⅞	44⅝	44⅞	−⅞
5½	3⅞	Cadence	5	5	5¼	5¼	5¼	
5¼	4	Caesars		27	5⅛	5	5⅛	
8⅞	8	CalFinl	6	64	8⅞	8¾	8¾	
20¼	18¼	CalPUt 1.64	8	10	18½	18⅛	18⅜	−⅛
18	12¾	Callahn .35b	18	23	15⅝	15⅛	15⅛	−⅛
2	1½	CamernBr	3	2	1⅝	1⅝	1⅝	+⅛
30⅝	23	CmpRL .60a	27	40	26⅝	26⅝	26⅝	
39⅝	36⅝	CamSp 1.48	12	19	38⅞	37⅞	38⅛	+½
17⅛	15¼	CdnPac .86e	6	12	16⅛	16⅛	16¼	
9⅝	8	CanalR .64	11	3	8⅝	8⅝	8⅝	
57	44⅛	CapCitis .20	10	5	49⅛	48⅞	48⅞	
23	19½	CapHold .60	10	311	21	20	20⅝	−⅛
1½	1	CapitMtg		3	1⅛	1	1⅛	+⅛
40⅝	32	Carbor 1.12	9	19	39⅝	39	39	−⅝
3⅛	2⅝	CarlingO	15	1	2⅝	2⅝	2⅝	
20	15⅞	Carlisle .88	7	x18	20	19¾	19⅞	+⅛
6⅝	5⅝	CarpFrg .20	13	7	6⅛	6⅛	6⅛	+⅛
24¼	21½	CaroPw 1.72	8	85	23	23½	23⅝	
41½	34	CarTec 2	6	21	39¾	39⅝	39⅝	−⅛
20¼	15⅝	CarrCp .64	12	222	19⅝	19¼	19½	
15	13	CarrGn .88e		7	13	13	13	−⅛
22	17⅝	CartHaw .90	9	73	18⅝	18¼	18¼	
38	32⅛	CartHw pf 2		2	32¼	32⅛	32¼	+⅛
8	6⅞	CartWall .40	10	6	7	6⅞	6⅞	
10¼	8	CascNG .50r	9	3	8⅝	8¼	8⅛	−⅛
16½	14⅝	CastlCk .80b	7	42	15	14⅞	15	+⅛
58	48¾	CatrpTr 1.50	13	1207	58⅝	57⅝	58⅛	+⅝
17⅝	12⅞	CecoCp .72	17	15	13⅝	13⅝	13⅝	−⅛
53	45⅝	Celanse 2.80	14	124	51	50½	51	+⅛
53¼	51	Celan pf 4.50		3	52¼	52¼	52¼	+⅛
12¾	10½	Centex .12	10	636	12⅞	12¼	12⅞	+⅝
17⅝	14⅝	CenSoW 1.26	9	113	15¼	15	15¼	+⅛
21	19⅛	CenHud 1.80	8	10	20⅝	20¼	20¼	
19⅞	17⅝	CenIlILt 1.60	10	24	18⅞	18⅝	18⅝	−⅛
56	52	CnIL1 pf 4.50		z20	52	52	52	−½
29¼	28¼	CnILt pf 2.62		z500	29	29	29	
16⅝	14¼	CenIlPS 1.28	11	131	14¾	14⅝	14¾	+⅛
29⅞	23⅛	CenLaE 1.40	9	24	26⅛	26	26⅛	+⅛
16⅝	15½	CeMPw 1.40	9	23	16¼	16	16	
15½	13	CenSoya .70	8	48	13½	13¼	13¼	
25⅞	23⅝	CenTel 1.50	10	262	25⅞	25⅝	25¾	
27⅞	21¼	CentDat 1	10	116	23⅝	23⅜	23½	+⅛
28¼	19⅝	Crt-tee .70	11	49	27⅝	27⅜	27⅝	+⅛
30⅛	26⅞	CessAir 1.20	7	64	27⅝	27¼	27⅝	+⅜
27⅞	22¼	Chpln 1	9	182	25	24½	25	+½
27½	22¼	Chml pf 1.20		27	25	24⅝	25	
14⅝	10¾	ChamSp .68	10	214	11⅛	10¾	11	+⅛
5	3⅝	ChartCo .03	6	85	4½	4¼	4⅜	−⅛
30⅞	28	ChrtNY 2.12	6	32	30⅛	29⅞	29¾	−⅛
9⅝	8¼	ChasFd .60e		25	9	8⅞	8⅞	
33⅝	29⅝	ChaseM 2.20	8	222	31½	31	31½	+½
3¼	2½	ChaseT		86	2½	2⅜	2⅜	−⅛
7¼	5⅝	Chelsea .40		4	5⅝	5¼	5⅜	−¼
34	28¼	Chemin 1.50	12	7	30½	30¼	30½	+⅛
45⅞	40	ChmNY 3	7	180	45	44½	44⅞	
33⅝	28	Ches Va 1.36	8	13	32¼	31⅞	31⅞	−⅜
26⅞	21¼	ChesePn .84	13	100	22⅞	22⅝	22⅝	−⅛
43⅛	35	Chessie 2.32	8	237	39⅝	39⅛	39⅛	
10⅝	6⅞	ChiMlw		15	8½	8⅛	8½	+⅛
30⅝	25½	ChiPneT 2	17	33	27½	27¼	27¼	+¼
4½	3⅛	ChkFull		15	3½	3⅜	3⅜	
7⅝	4½	ChrisCft	5	6	4⅝	4⅝	4⅝	
12	9½	ChrCft pf 1		1	10¼	10¼	10¼	
17¼	14⅛	Chromal .12	7	51	16¾	16⅝	16¾	+⅛
22	16¼	Chrysler 1	3	402	17⅝	17	17⅝	+⅜
25⅞	28¾	ChurCh .60	8	40	30¼	30⅛	30⅛	−⅛
25⅝	23¼	CinBell 1.50	9	18	26½	26⅛	26½	+⅛
23½	20¾	CinnGE 1.64	9	56	23⅝	23⅛	23⅜	+⅛
51	47½	CinG pf 4		z150	50	50	50	+⅛
108½	104	CinG pf 9.30		z40	107½	107½	107½	
41⅞	34¼	CinMile 1.40	16	13	39⅞	39⅝	39⅝	
34	26½	Citicorp 1.06	8	193	27⅞	27⅝	27⅞	
61⅝	57	CitiesSv 3	7	257	59¼	58⅝	59⅛	+⅛
18¼	12½	CityInvst .80	8	580	14⅝	14½	14½	
½	3-16	CityInv wt		10	3-16	3-16	3-16	
28¼	24⅝	CityIn pf 2		345	25⅝	25⅛	25¼	+¼
12	11⅝	CityIn pf 1.10		25	11¾	11⅝	11⅝	
43¼	36½	ClarkE 1.60	8	22	41⅞	41⅝	41⅝	+⅛
18⅞	14	ClarkOil .50	11	85	16⅛	16	16	+⅛
71	62½	ClvClf 1.60a	11	10	65½	65½	65½	−¼
35⅛	32	ClevEl 2.64	8	62	33¼	32¾	33	−⅛
92	87	ClvEl pf7.56		z1000	90¼	90¼	90¼	+1¼
129	124	ClvEl pf 12		z1200	126⅝	126⅛	126⅝	+⅛
14⅞	10⅞	Clevepk .60	10	45	14½	14¼	14¼	
12⅝	10½	Clorox .60	10	168	11⅝	11½	11½	
10⅝	8⅞	CluetPea .50	6	51	10½	10¼	10⅜	+⅛
15¼	11⅝	CluettP pf 1		1	12½	12½	12½	
16⅞	13⅛	CslStGs .30	6	1291	19	18⅝	18⅞	+⅝
25⅝	23¾	CslSG pf.83		48	25⅞	24⅞	25⅞	+1
22½	17⅝	CslSG pf1.19		22	21⅞	21	21¼	+1
9⅞	7⅛	CocaBtl .40a	12	76	7⅝	7⅝	7⅝	−⅛
80¼	71⅞	CocaCol 3.08	15	485	73½	72¾	73¼	+⅛
38⅛	36⅝	CocaCol wi		17	36⅞	36⅝	36⅞	+⅛
19¼	14⅝	ColdwBk .72	8	36	18⅝	18⅛	18⅛	−⅛
12⅝	10¼	ColeNat .68	5	11	11	11	11	+⅛
8	5¼	Coleco	9	32	6¼	6⅛	6⅛	−⅛
27⅞	23⅝	ColgPal .88	12	350	24⅝	24¼	24⅜	
51¼	48⅞	ColgP pf3.50		z170	49½	49½	49½	−¼
13	10⅛	CollinAik .64	6	45	11⅛	11	11	+⅜
9⅝	7½	CollinF .20	6	24	8	7⅞	7⅞	−⅛
29½	24¼	ColPenn 1	9	80	29¾	29⅛	29¾	+⅝
24¼	21⅛	ColonlSl 1.46	7	19	21½	21¼	21½	−⅛
57¾	49	Coltind 2.50	8	97	58¾	57⅞	58⅛	+1
30	26¼	Colt pf 1.60		18	31	30½	31	+1
81½	70	Colt pf 4.25		8	82¼	81¼	82¼	+1
31	28	ColGas 2.24	8	62	29⅞	28⅞	29⅝	+⅝
11⅞	7⅝	ColuPict	4	227	11¼	10⅞	11	−⅛
27⅞	25¼	ColSOh 2.20	7	26	26⅝	26½	26⅝	
28⅞	26⅝	CoSO pf 2.42		1	27⅝	27⅝	27⅝	−⅛
23¼	19	CombC .05e	7	21	21⅝	21⅝	21⅝	−⅛
59¼	45⅝	CmbEn 2.20	11	40	58¼	57¾	58⅛	+⅛
21	18½	CmbEq n	15	111	19½	19⅛	19⅛	−⅜
31⅛	28⅝	ComwE 2.40	9	109	29½	29⅛	29⅛	
10⅝	9½	ComEdB wt		4	9½	9½	9½	
21⅞	19⅞	ComE pf1.42		4	20¼	20⅛	20¼	
22½	19⅞	ComE pf1.90		36	22¼	21⅞	22⅛	−⅛
28	27	ComEp pf2.37		47	27½	27⅜	27⅜	
33¼	30½	ComE pf2.87		66	31	30⅝	30⅝	
37¼	29⅝	Comsat 1	18	88	36⅝	36	36⅛	
37⅞	31	Compgr .20	9	27	35⅝	35	35⅝	+⅜
8⅞	6⅞	CompScl	9	29	7	7	7	
18⅛	18¼	ConAgr .75	5	25	18⅝	16⅝	16⅝	+⅛
25⅝	21¼	CondMl 1.20	4	17	23⅛	22¾	23⅛	+½
18⅞	16¾	Congolm .60		45	17⅛	16⅝	17	
20⅛	16⅞	ConnM 1.60	16	23	19⅝	18¾	19⅛	+⅜
27⅛	23⅝	Conrac .80b	7	11	25⅝	25⅝	25⅝	−⅛
23¼	20⅝	ConEd 2	5	163	22¼	22⅛	22⅛	−⅛
52¼	49	ConE pf 4.65		z50	52	52	52	
55⅝	52¼	ConE pf 5		4	54⅝	54¼	54⅝	
27	22⅝	ConFds 1.40	8	68	25¼	24⅞	25⅛	
71½	63	ConF pf 4.50		3	67⅝	67⅝	67⅝	−⅜
26½	21⅝	ConFrgt .90	8	63	24⅝	24	24⅛	+⅜
42⅝	34⅝	ConNGs 2.50	8	109	42⅝	42⅝	42⅝	+⅛
23½	20⅞	ConsPw 2.12	6	150	22⅞	22⅝	22¾	
52	47½	CnPw pf4.50		z160	50¼	50	50¼	
83	77⅝	CnPw pf7.45		z2780	82¼	80⅝	81	−1¼
85	79⅞	CnPw pf7.72		z100	84⅝	84⅝	84⅝	+⅛
85	79⅝	CnPw pf7.72		z100	84¼	84⅝	84⅝	+⅛
86⅝	80½	CnPw pf7.76		z2000	85⅝	85⅝	85¼	−⅛
85⅝	80	CnPw pf7.68		240	84	84	84	−⅛
26⅝	25⅛	CnPw pf2.43		13	26⅝	26⅝	26⅝	
74⅝	67¼	CnPw pf5.50		2	74	74	74	
7⅝	6	ContAir	8	156	7½	7	7	−⅛
6⅛	5⅛	ContCop .30		1	5½	5½	5½	
54⅝	47⅞	ContlCp 3	12	38	54	53⅝	53⅝	+¼
37⅝	33⅛	CntlGrp 2	9	89	36⅛	35⅞	36⅛	+⅛
60⅝	50½	ContIll 2.40	7	43	52⅝	52	52¼	+¼
26	26	ContIll wi		1	26⅛	26⅛	26⅛	+⅛
17¼	15⅝	ContllP 1.26	8	7	16¼	16¼	16¼	+⅛
2¾	1⅞	ContllRt		44	2¼	2⅛	2¼	−⅛
38	33½	Cont Oil 1.40	9	391	35½	35¼	35⅜	
17⅝	14⅞	ConTel 1.16	10	235	16½	16⅛	16½	+⅛
26⅝	20	ContDta .16e	7	302	21¼	20⅞	21	
52¾	46½	CnDt pf 4.50		z330	51	51	51	
		Conwd n	9	5	20¼	20⅛	20¼	
4⅝	3⅝	CookUn .30t	5	18	3⅝	3⅝	3⅝	
45⅝	38⅝	Cooprin 1.08	11	182	43	42¾	42⅞	+⅛
12½	9⅞	CoopLab .20	8	24	11⅝	11¼	11¼	−⅛
18⅝	14⅝	CoopTR .70	3	7	17⅝	17⅝	17⅝	−⅛
24	19⅛	CoppRg		42	20	19⅞	19⅞	−⅛
3⅝	3⅛	Cordura .20	13	84	3¾	3⅝	3¾	+⅛
71½	59⅝	CornG 1.52a	13	187	66⅝	66½	66⅝	
2	1⅛	Cousins		16	1½	1½	1½	
16¼	12	Cowles .64	16	1	15⅞	15⅞	15⅞	−⅛
33⅝	28	CorBdct .55	8	1	28⅝	28¼	28¼	−¼
15⅝	10½	Craig .30	3	30	11⅝	11¼	11⅜	+⅛
34⅞	26⅞	Crane 1.20b	5	57	34⅝	34⅝	34⅝	+⅞
6¼	4¾	CredtIF .24a	6	20	5⅛	5¼	5¼	
29	25⅞	CrockN 1.66	7	15	26⅛	26	26	−⅛
47¼	42¼	CrockN pf 3		2	42¾	42¾	42¾	
16	13½	CrompK .90	8	40	15⅞	15½	15⅞	+½
32⅝	28⅝	CrouHl 1	10	6	29	29	29	−⅛
22⅝	19¾	CrwnCk	7	24	22¼	21⅝	22	+⅜
45⅞	37¾	CrwZel 1.80	10	71	38¼	37⅞	38	
32⅝	26⅝	CrumFo 1.56	8	22	30⅝	31	31	−¼
23½	19⅝	Culbro 1.32	7	5	21⅞	21⅝	21⅝	+⅛
14⅝	9⅝	Culligan .44	12	7	14	13½	14	+⅝
57	45¼	CumEngl .40	6	152	56½	55½	55⅞	+¼
9⅝	8	CunnDrg .25	11	1	8⅝	8⅝	8⅝	
13½	11⅞	Currinc 1.08	5	11	12¼	12¼	12¼	
18⅛	15⅝	CurtisWr .60	8	18	16½	16⅝	16½	
44⅞	37⅝	CutlerH 1.80	9	28	44⅝	43⅝	43⅝	−
28½	22⅞	Cyclop 1.20a	6	5	24⅝	24⅝	24⅝	+⅛
26⅝	23⅝	Cyprus 1.40	30	58	25	24⅞	24⅞	+⅛

D

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8¼	6¼	DPF Inc	9	1	6½	6½	6½	+⅛
8¼	6¾	Damon .20	76	41	6⅞	6⅞	6⅞	
9¾	8¼	DanRiv .48	6	67	9⅝	9½	9½	
29⅝	24½	DanaCp 1	8	109	26⅞	25⅝	25¾	+1⅛
35⅝	30¼	Dartind 1	9	x55	35⅝	35¼	35½	−⅝
39¼	33⅝	Dart pf 2		4	39	38¾	39	
46⅛	34	DataGen	16	152	39	37⅝	38⅛	+⅜
23	17½	Datapnt	9	51	22¼	22	22⅛	
19½	15⅝	Dayco .50b	4	18	17⅝	17⅛	17⅛	+⅛
77	66½	Dayc pf 4.25		z10	70	70	70	
38⅝	30	DaytHd 1.20	7	26	30⅝	30⅝	30⅝	+⅛
21	18⅛	DaytPL 1.66	9	100	20⅝	20⅛	20⅝	
89	84	DPL pf 7.70		z200	86	86	86	+1
127¾	125	DPL pf 12.50		z20	127	127	127	−¾
33½	26½	Deere 1.20	8	710	33	32⅝	32⅝	
29½	26⅛	DelMon 1.60	6	10	26⅝	26½	26½	
14⅞	13	DelmaP 1.20	10	108	13⅝	13⅝	13⅝	
39⅝	30	DeltaAir .70	8	937	36⅛	35⅞	36⅛	+⅜
8⅝	4¼	Deltec	13	6	7⅝	7⅝	7⅝	−⅛
5¼	4⅛	Deltona		40	4⅛	4⅛	4⅛	
28⅛	23	DennMf 1.24	7	10	28⅛	28⅛	28⅛	−⅛
24⅞	18⅝	Dennys .48	9	143	19⅞	19⅝	19⅝	−⅛
30⅝	21¼	Dentsply .90	9	26	22	21⅞	21⅞	−⅛
15⅞	12⅝	DeSoto .60	7	100	15⅛	15⅛	15⅛	−⅛
16⅝	15⅝	DetEdis 1.45	8	134	16⅛	16	16⅛	+⅛
81½	76	DetE pf 7.45		z520	80	79	79	
80	75	DetE pf 7.36		z100	79	79	79	+⅛
29	27½	DetE pf 2.75		3	28⅝	28⅝	28⅝	+⅛
29⅞	27⅝	DeE pfB2.75		42	28⅝	28	28⅝	+⅛
29⅝	28⅝	Dexter .80	10	25	29⅝	29⅝	29⅝	
8⅝	6⅛	DiGiorg .05e	8	50	7⅝	7⅝	7⅝	
13⅝	12⅝	DialFinl .70	6	53	13⅝	13⅛	13⅝	+⅛
37⅞	35⅛	Diamlnt 2	9	23	35⅝	35⅛	35⅝	−⅛
24	19	DiamM 1.72t	8	15	23⅛	22⅝	23⅛	+⅛
38⅝	33	DiamSh 1.10	10	466	37½	37	37⅝	+⅝
34⅝	29⅝	Dia pfD 1.20		2	33⅝	33⅝	33⅝	
8⅝	6⅞	DicksAB .20	8	24	7⅝	7	7⅝	+⅛
13⅝	11⅝	Dictaphn .64	10	172	11⅝	11⅝	11⅝	
14⅝	10⅝	Diebold .50	14	10	11⅝	11½	⅝	
54	35⅝	DigitalEq	7	416	41⅝	40⅝	41⅝	+1⅛
12⅝	8⅝	Dillngm .52	5	55	10⅝	10⅝	10⅝	−⅛
27⅝	25	Dillngm pf 2		2	26⅝	26⅝	26⅝	−⅛
33⅝	30	Dillon 1.08b	18	18	31⅝	31⅝	31⅝	−⅛
47⅝	33⅝	Disney .16	15	303	36⅝	35⅝	36⅝	+⅛
2	1⅝	DivrsfdIn		4	1⅝	1⅝	1⅝	−⅛
1⅝	1	DivrsMtg		86	1	1	1	
14¼	11	DrPepr .56	13	316	11⅝	11½	11⅝	+⅛
52⅞	42½	DomeM .80	16	8	48⅝	48	48⅝	+⅝
4⅝	3⅝	DonLuJ .12e	10	32	3	3	3	
24⅝	22	Donnelly .68	10	54	23	22⅝	22⅝	−⅛
18⅝	15	DorOliv .32	5	27	15⅝	15⅝	15⅝	−⅛
13¼	10⅝	Dorsey .40	5	22	12	12	12	+⅛
42⅝	34⅝	DoverCp .90	12	9	42½	42⅝	42½	+⅛
42⅝	35⅝	Dow Ch 1.20	11	473	38⅝	38¼	38⅝	
34⅛	29⅝	DowJon 1.16	14	2	31⅝	31⅝	31⅝	
31⅞	22⅝	Dravo 1.05	11	29	30⅝	30½	30⅝	
46⅝	37⅝	Dresser .80	11	495	44⅝	44⅝	44⅝	+⅛
18⅝	16⅝	DrexBd 1.44		15	17⅝	17⅝	17⅝	+⅛
8⅝	7⅝	Dreyfus .35e	7	10	7⅝	7⅝	7⅝	
135	123	duPont 5	14	129	127⅝	126⅝	127⅝	+⅛
52	49	duPnt pf3.50		1	49½	49½	49½	−⅛
66⅝	62⅝	duPnt pf4.50		7	63⅝	63⅝	63⅝	−⅛
23⅝	19⅝	DukeP 1.60	8	459	22⅝	22	22⅝	−⅛
91⅝	84	Duke pf 6.75		2	89½	89½	89½	
104	97⅝	Duke pf 8.70		z30	102⅝	102⅝	102⅝	
31½	29	Duke pf 2.69		8	30⅝	30⅝	30⅝	+⅛
30⅝	26⅝	DunBrd 1.24	14	405	27⅝	26⅝	26⅝	−⅛
20⅝	19⅝	DuqLtg 1.72	10	84	20	19⅝	19⅝	+⅛
27⅝	26	Duq pf 2.31		z700	26½	26½	26½	
31	28	Duq pf 2.75		z2070	28	28	28⅝	+⅛
89	84½	Duq pf 7.20		z800	87½	87½	87½	
13¼	10⅝	DutchBy .14	10	2	10⅝	10⅝	10⅝	−⅛
12⅝	9⅝	Dymoln .44	8	187	12⅝	12½	12⅝	+⅛

E

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21½	16½	EG&G .35	14	40	20½	20⅛	20½	+⅛
4⅝	3⅝	EMILt .12e	8	66	4⅛	4	4	
52¾	40⅝	E Syst 1.60b	7	52	47⅞	47	47⅝	+1⅛
20⅝	17¾	EagleP .68	8	6	18	18	18	−⅛
21⅝	17⅝	EascoCp .75	7	10	20	19⅞	19⅞	−⅛
9⅝	7	EastAir	4	235	8⅝	8	8⅝	+⅛
29⅝	24	EastGsF .80	10	108	25⅛	25	25	
19⅝	16⅞	EastUtl 1.60	10	63	17½	17¼	17¼	−⅛
86½	57	EasKd 1.60a	15	2093	58⅝	57⅝	58½	+½
44⅝	39⅝	Eaton 2	8	66	44⅝	43⅝	43⅝	−⅛
27⅝	22¼	Echlin .60	12	22	23⅝	23½	23⅝	+⅛
26⅝	21	EckrdJk .48	10	105	21	20⅝	21	
18⅝	12⅝	Edwrds .60a	4	1	13⅝	13⅝	13⅝	−⅛
12⅝	14⅝	ElPaso 1.10	10	2210	18⅝	17⅝	18⅛	+⅛
3¼	1⅞	ElecAssc		4	2	1⅞	2	+⅛
19⅝	15½	EDS .40	14	8	17⅝	16⅝	17⅝	+⅛
4⅝	3⅝	ElMeMg	6	31	4	3⅝	3⅝	
11	9½	ElMM pf 1k		10	10⅝	10⅝	10⅝	−⅛
29	19½	ElginNat 1a	7	7	22⅝	22⅝	22⅝	
8⅝	5⅝	Elixirind	6	16	5⅝	5⅝	5⅝	+⅛
31⅝	26⅝	EltraCp 1.76	7	22	27⅝	27⅝	27⅝	−⅛
36	31¼	EmerEl 1	16	146	33⅝	33⅝	33⅝	−⅛
39	32¾	Emery 1.50	18	97	37⅝	37⅝	37⅝	+⅛
12½	10	Emeryln .44	14	9	11⅝	11⅝	11⅝	
39⅝	32⅝	Emhart 1.80	7	29	39	38⅝	39	+⅝
52⅝	44	Emhart pf		1	51	51	51	+1
16½	15	EmpDE 1.36	9	2	15⅝	15⅝	15⅝	−⅛
11⅝	10	EmpD pf .92		z300	10¼	10¼	10¼	+¼
26⅝	18½	EmpGas .40	6	24	24¼	24	24⅛	+⅛
35⅝	31½	EnglMC 1.20	9	93	33⅝	33⅝	33⅝	−⅛
6⅝	5⅝	EnnisB .32	5	11	5⅝	5⅝	5⅝	−⅛
32½	27¼	Enserch 1.80	8	46	30⅝	30⅝	30⅝	+⅛
35⅝	27	Entex 1.20	7	17	34⅝	34⅝	34⅝	+½
39⅝	31½	Envrtec .80	10	56	37	36⅝	36⅝	
29⅝	25½	Equifax 2a	8	18	27¼	26⅝	27	
14⅝	11⅝	Equimrk .88	7	11	12	11⅝	12	+⅛
37	35⅝	EquitGs 2.84	6	13	37	37	37	+⅛
26⅝	22⅝	EquitLf 2.14e	12	22	25	24⅝	24⅝	−⅛
35⅝	29½	Esmark 1.76	7	71	30⅝	30½	30⅝	+⅛
11⅝	8¼	Esquire	18	2	11	11	11	
8⅝	6¼	Esterline .36	6	23	6⅝	6⅝	6⅝	−⅛
45⅝	40¼	Ethyl 1.70	6	616	42⅝	42	42⅝	+¼
14	11⅝	EvansPd .60	8	117	13½	13⅝	13⅝	−⅛
15⅝	14⅝	Evans pf1.40		18	14⅝	14⅝	14⅝	−⅛
29	25	ExCelO 1.25	9	37	28⅝	28⅝	28⅝	−⅛
21½	20⅝	Exclsr 1.77e		23	20¾	20⅝	20⅝	+⅛
55⅝	49⅝	Exxon 3	9	809	51⅝	51⅛	51½	+⅛

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26⅝	24	FMC 1	11	164	25⅝	25⅝	25⅝	+⅛
38	35	FMC pf 2.25		6	37⅝	37½	37⅝	+⅛
9⅝	7⅝	Fabrge .40	8	29	8	7⅝	7⅝	−⅛
9⅝	6⅝	FabriCtr .20	5	19	7	7	7	+⅛
7⅝	5⅝	FacetEnt	12	21	7⅝	7	7⅝	+⅛
41⅝	28	FairCam .80	11	51	29⅝	29⅝	29⅝	+⅛
41⅝	28	FairCam .80	11	51	29⅝	29⅝	29⅝	+⅛
11¼	9⅝	Fairind .30	10	641	11½	10⅝	11¼	+½
13⅝	10½	FairmtF .68	8	1	10⅝	10⅝	10⅝	
48⅝	34⅝	FalconS 1	13	74	47⅝	46	45⅝	+1⅝
10	8⅝	FrWstFn	6	3	9⅝	9⅝	9⅝	−
6⅝	4⅝	FarahM		53	5⅝	5	5⅝	+⅛
7⅝	5⅝	Fedders	39	235	6⅝	5⅝	6⅛	+⅛
27¼	24	FedrlCo 1.60	24	15	25½	25⅝	25⅝	−⅛
25½	21⅝	FdMog 1.40	6	27	22⅝	22⅝	22⅝	+⅛
17½	15¼	FedNMt 1	5	460	15¼	15⅝	15⅝	
19⅝	16⅝	FedPaBd .90	6	18	18	17⅝	17⅝	−⅛
25	24⅝	FPap pf 1.15		z190	24¼	24⅛	24¼	
24¼	21	FPap pf 1.10		4	22¼	22¼	22¼	
21½	13½	FdSignl .80	11	81	19⅝	18⅝	18⅝	−⅛
49⅝	35½	FedDSt 1.46	10	367	35½	34⅝	35⅝	−⅛
34⅝	30⅝	Ferro 1.25	8	22	31	30⅝	30⅝	−⅛
10⅝	8⅝	Fibrebrd		33	9½	9⅝	9⅝	
7⅝	6	FldFin .30	5	3	6⅝	6⅝	6⅝	+⅛
20¼	19	Fieldcrst 1a	6	11	20½	20¼	20⅝	−⅛
15⅝	9⅝	Filtrol	7	6	14⅝	14⅝	14⅝	+⅛
21⅞	16⅝	FinSanB .48	5	7	21⅝	21⅝	21⅝	+⅛
23⅝	17	FinlFed .50	6	154	24⅛	23⅝	23⅞	+⅝
23¼	18¾	Firestn 1.10	11	84	19⅝	19⅝	19⅝	
18⅝	13½	FstChar .15r	7	63	16⅝	16⅝	16⅝	
22⅞	18¼	FstChic .96	7	54	19⅝	19⅛	19⅝	+⅛
37⅛	31¼	FrBnTex 1	9	1	32¼	32¼	32¼	+⅛
43⅝	37½	FstInBn 1.20	10	11	41⅝	40⅞	41½	+1⅛
17	11⅞	FstMiss .36	10	95	12⅝	12¼	12⅝	
30⅝	26½	FstNBn 1.86	7	462	26⅝	26½	26½	−⅛
26⅝	23¼	FtNStBn 2	8	6	24⅝	24⅝	24⅝	−
17½	13½	FstPa 1.32	10	60	16⅝	16⅝	16⅝	+⅛
12¾	11⅝	FstUnRl 1	14	10	12⅝	12⅝	12⅝	
7½	6⅞	FstVaBk .45	8	26	6⅝	6⅝	6⅝	
24⅝	21	FWisCp 1.76	8	6	22¼	22	22¼	+⅛
31	27¾	FischM 1.20	9	14	28⅝	28⅝	28⅝	
13⅝	10⅝	FishFds .60	5	59	10⅝	10½	10½	−⅛
14⅝	11⅝	FishrScl .28	7	15	13	12⅝	12⅝	−⅛
19⅝	10⅝	FleetEnt .40	9	66	11⅝	11	11⅛	
17⅞	16	Fleming .80	7	7	15⅝	15⅝	15⅝	−⅛
14⅝	10⅝	FlexiVan .20	10	662	14⅝	14⅝	14⅝	+⅛
23⅝	18⅝	Flintkot 1.16	15	34	18⅝	18⅝	18⅝	+⅛
40¼	30	Flint pf 2.25		4	38¼	38	38¼	+¼
24⅝	22¼	FlaECst	17	14	32	31⅝	32	+⅛
25	20	FlaGas 1.20	8	86	25⅝	24⅝	24⅝	+⅛
28	21½	FlaPwL 1.56	9	48	26¼	26	26⅛	
32⅝	28⅝	FlaPow 2.28	9	28	32⅛	31⅝	32⅛	+⅛
24⅛	18⅝	FlaStl 1.20	23	9	19⅝	19½	19⅝	−⅛
39¼	33¼	FluorCp 1	10	297	39⅝	39⅛	39⅝	+⅝
92½	80	Fluor pf 3		2	94	94	94	+1⅝
7⅝	5⅝	FdFair .20	8	7	6⅝	6½	6⅝	+⅛
16⅝	14¼	FooteCB 1	7	1	16¼	16⅛	16⅛	+⅛
61⅝	52⅝	FordM 4	5	420	56	55½	55⅞	+
17¼	13	ForMcK 1	6	59	17	16⅝	16⅝	+⅛
28	25¼	FMK pf 1.80		10	27⅝	27½	27½	
15⅝	14⅝	FtDear 1.24		24	15⅝	15	15¼	+⅛
37¼	32⅝	FtHowP .72	11	198	35	34⅝	35	+½
27¼	19½	FosWh .65	9	67	26⅝	25½	25⅝	−⅛
54	42½	Foxboro 1.20	10	26	52⅝	52⅝	52⅝	−⅛
20½	16⅝	FrnklnM .74	6	282	18⅝	17⅝	18⅛	+⅛
31⅝	25⅝	FreepM 1.60	10	53	27⅝	27⅝	27½	+⅛
23⅝	16⅝	Frigitrn .10e	37	368	23⅝	23⅛	23⅝	
31⅝	27⅛	Fruehl 1.80	7	52	28⅝	28½	28⅝	+⅛
13	8½	Fuqua .36	6	105	9⅝	9⅝	9⅝	+⅛

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅝	11	GAFCp .60	10	26	11⅝	11⅝	11⅝	+⅛
19⅝	16⅝	GAFpf 1.20		12	17⅝	17⅝	17⅝	−⅛
34⅝	28⅝	GATX 1.80	12	51	30⅝	30⅝	30¼	
45	39	GATX pf2.50		3	40	40	40	
9⅝	7⅝	GCA Cp .05e	15	3	8⅝	8⅝	8⅝	−⅛
6	5¼	GFBusn .32		1	5⅝	5⅝	5⅝	+⅛
6¼	4⅝	Gableind		18	5⅝	5⅝	5⅝	+⅛
39⅝	32½	GamSk 1.40	10	457	38⅝	37⅝	37½	
35	32⅝	GamS pf1.60		17	34	33½	33½	−1½
36	24	GamS pf1.75		7	35⅝	34⅝	34⅝	−⅝
40⅝	32⅝	Gannett 1	14	76	32⅝	32⅝	32⅝	+⅛
		Gannett wi		15	32⅝	32½	32½	
13	9	GapStrs .20e	7	10	9⅝	9⅝	9⅝	
22⅝	17½	GardDen .76	19	124	20⅝	20½	20⅝	+⅛
15	13⅝	Garfink 1.04	7	10	14⅝	14⅝	14⅝	+⅛
15	13½	GasSvc 1.20	7	10	14	13⅝	13⅝	−⅛
10	6¼	Gatewy .15a	4	37	9⅝	9⅝	9⅝	+⅛
28½	22	Gearhrt .28	13	165	29½	28⅝	29⅝	+⅝
19⅝	17⅝	GemCa 1.20		21	19	18⅝	19	+⅛
17⅝	14⅝	GemIn 1.20a		6	15⅝	15⅝	15⅝	−⅛
12½	9⅝	GAInv 1.22e		6	10⅝	10⅝	10⅝	−⅛
63	52⅝	GnAmO 1b	17	1029	62½	59⅝	61⅝	+2
14⅝	11⅝	GenBanc .80	7	3	11⅝	11⅝	11⅝	+⅛
13⅝	10⅝	GnCable .72	11	230	13⅝	13⅝	13⅝	+⅛
26⅝	21¼	GCinma .68	7	27	22⅝	22	22⅝	
6	4⅝	GenDevl	5	14	5	4⅝	5	+⅛
61	49	GenDyn	6	30	54⅝	53⅝	54⅝	+⅛
55⅝	47⅝	GenEl 1.80	13	663	54⅝	52⅝	54¼	
33	29	GnFood 1.64	9	244	31⅝	31⅝	31⅝	
24⅝	21⅝	GnGth 1.38e	20	8	24⅝	24	24	
13⅝	10⅝	GenHost .60		13	10⅝	10½	10½	−⅛
22⅝	18⅝	Geninst .36t	10	34	19⅝	19	19⅝	+⅛
38½	36	GnInstr pf 3		3	36⅝	36½	36⅝	−⅛
20⅝	15⅝	GenMed .30	9	20	16⅝	16⅝	16⅝	
34⅝	26⅝	GenMills .88	12	200	28⅝	27⅝	28	−⅝
78½	66⅝	GnMot 6.55e	7	620	68⅝	67⅝	68⅝	+⅛
55	51½	GMot pf 3.75		2	52⅝	52¼	52¼	
8¾	6⅝	GenPort		54	7⅝	7⅝	7⅝	
19⅝	18	GPU 1.68	8	201	19⅝	19⅝	19⅝	
10¼	7¼	GnRefr .10e	10	6	9⅝	9⅝	9⅝	
55½	49⅝	GnSignl 1.36	13	35	54⅝	54½	54⅝	
8⅛	5⅝	GenSteel	7	1	6⅝	6⅝	6⅝	+⅛
31⅝	28½	GTelEl 2	9	714	31½	31⅛	31⅝	+⅛
29	27⅝	GTIEl pf2.48		49	28⅝	28⅝	28⅝	
28⅝	25⅝	GTire 1.20b	6	213	28⅝	27⅝	27⅝	−⅝
6⅝	4½	Genesco	22	118	6⅝	6	6	−⅛
23⅝	21	Genstar 1.40	5	1	22⅝	22⅝	22⅝	+⅛
37½	29⅝	GenuPts .90	15	23	33	32⅝	32⅝	−⅛
38½	30	GaPac .80b	14	1045	31⅝	30⅝	30⅝	−⅛
28⅝	26⅝	GaPw pf2.52		20	27⅝	27⅝	27⅝	−
30⅝	28⅝	GaPw pf2.75		12	29⅝	29	29⅝	
89	85	GaPw pf7.80		z400	85⅝	85⅝	85⅝	−⅛
86⅝	82½	GaPw pf7.72		z20	85	85	85	
39½	24⅝	Gerber 1.40	12	178	38	37⅝	37⅝	+⅛
212	179¾	GettyO 2.90a	12	7	181	180	180	−1½
10⅝	8⅝	GiantPC .60	35	2	8⅝	8⅝	8⅝	−⅛
12½	8⅝	Gibr Fin .10r	5	23	11⅝	10⅝	10⅝	
11⅝	8⅝	GiddLew .50	12	15	10⅝	10⅝	10⅝	+⅛
16¼	13⅝	GiffdHill .80	6	108	13⅝	13¼	13⅝	+⅛
29¼	25⅝	Gillette 1.50	11	142	29⅝	28⅝	29¼	+⅛
9⅝	6⅝	Ginosinc	12	165	8	7⅝	7⅝	+⅛
14⅝	10½	GleasW .44	10	11	13⅝	13⅝	13⅝	−⅛
9⅝	7	GlobMar		52	9⅝	9⅝	9⅝	+⅛
34½	24⅝	GlobeUn 1.20	6	17	32⅝	32¼	32½	+⅛
20⅝	16⅝	GldWFn .12e	4	102	18⅝	18⅝	18⅝	−⅛
21⅝	17⅝	GoldW pf .78		33	18⅝	18⅝	18⅝	+⅛
33⅝	25¼	Goodrh 1.12	18	232	29	28⅝	28⅝	−⅛
23⅝	18½	Goodyr 1.10	11	334	20¼	19⅝	20⅛	+⅛
13⅝	11⅝	GorJwlA .40	6	6	13⅝	13½	13⅝	+⅛
35½	27⅝	Gould 1.12	10	63	34	33½	34	
34⅝	27⅝	Gould pf1.35		36	33⅝	33⅝	33⅝	−⅛
31½	28	Grace 1.80	9	291	30⅝	30⅝	30½	
30¼	26½	Grainger .56	15	38	30	29½	29½	
21⅝	16	GrandUn 1	7	19	20⅝	20⅝	20⅝	+⅛
15⅝	13⅝	Granitvl .90	5	25	14⅝	14½	14⅝	+⅛
18⅝	16⅝	GrayDrg .80	5	10	17	16⅝	17	
14⅝	10	GtAtlPac	17	63	10⅝	10⅝	10⅝	−⅛
32⅝	22⅝	GtLkD 1.20a	5	8	29⅝	28⅝	29⅝	+⅛
29½	19⅝	GtNoIr 1.50e	17	11	23	22½	23	+⅛
31	24⅝	GtNoNk 1.10	8	9	30⅝	30⅝	30⅝	−⅛
25⅝	20¼	GtWnFin .70	6	179	22⅝	22¼	22⅝	+⅛
27⅝	19½	GtWstUld	2	4	20⅛	20	20	−⅛
23⅝	18⅝	GtWn pf1.88		21	20⅝	20	20⅝	+⅛
20⅝	18⅝	GrGiant 1.08	16	14	18⅝	18⅝	18⅝	−⅛
15⅝	13⅝	Greyh 1.04a	9	158	14	13⅝	14	+⅛
2⅝	1½	Greyhnd wt		9	1⅝	1⅝	1⅝	−⅛
2⅝	1	Grolier		26	1⅝	1⅝	1⅝	−⅛
10⅝	8½	GrowC .32b	6	20	8⅝	8⅝	8⅝	
22½	16⅝	Grumm 1	6	130	21⅝	21½	21⅝	
18⅝	14⅝	Guardn .30	8	5	18⅝	18⅝	18⅝	
18⅝	14⅝	GulfWstn .66	4	212	14⅝	14⅝	14⅝	+⅛
3⅝	½	GlfWInd wt		113	⅝	11-16	11-16	−1-16
87	63	GlfW pf 3.87		1	69	69	69	−1
14	10⅝	GlfLfHld .60	13	128	13⅝	13⅝	13⅝	
3¼	1⅝	GulfMtg		4	2⅝	2⅝	2⅝	
30⅝	27¼	GulfOil 1.80	7	1141	27⅝	27¼	27⅝	
20⅝	16⅝	GulfRes 1	9	169	19⅝	19¼	19⅝	+⅛
25⅝	20⅝	GulfR pf1.30		9	24⅝	23⅝	24⅝	+⅛
25	20⅝	GulfR pf1.60		2	23⅝	23⅝	23⅝	+⅛
14⅝	12⅝	GlfStUt 1.12	8	285	13⅝	13⅝	13⅝	−⅛
7⅝	4½	Gulton .20	12	16	7⅝	7¼	7⅝	−⅛

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3¼	2¾	HMW		7	2⅝	2⅝	2⅝	
21½	17	HallFB .76	11	161	18⅝	18⅝	18⅝	+⅛
23	19⅝	HallPrt .80a	7	2	20½	20½	20½	
64⅝	54½	Hallibrt 1	12	416	63⅝	62½	63	+⅝
25⅝	20⅝	HamrP 1.30	9	70	24⅝	24⅝	24⅝	+⅛
18⅝	16⅝	HanJSe 1.49e		10	17⅝	17⅝	17⅝	+⅛
23⅝	21⅝	HanJIn 1.88e		4	21⅝	21⅝	21⅝	
6	4⅝	Handlmn .20	12	10	5⅝	5½	5⅝	+⅛
23⅝	19⅝	HandyHa .80	8	11	22⅝	22⅝	22⅝	
29	22⅝	Hanes 1.36	6	x10	24⅝	24	24	+⅛
54⅝	47⅝	Hanna 1.80	9	20	53	52⅝	53	
34⅝	31⅝	HarBrJ 1.44	9	36	31⅝	31	31½	−⅛
10	8	Hardees .16	7	21	8⅝	8⅝	8⅝	+⅛
35⅝	23½	Harman .50b	9	85	32⅝	33⅝	33⅝	−
24⅝	16⅝	Harnishf .80	9	62	23⅝	23½	23⅝	+⅛
16⅝	13⅝	Harrah .40	9	8	16⅝	16	16⅝	
39⅝	32½	HarrBk 1.50	7	2	33	33	33	
39⅝	28	Harris .80	14	38	38⅝	38⅝	38⅝	−⅛
26½	24½	Harsco 1.40b	7	126	26⅝	26⅝	26⅝	+⅛
14½	11⅝	HartSMx .72	7	8	12⅝	12½	12½	+⅛
29⅝	25⅝	HartsHk .75	11	6	27⅝	27⅝	27⅝	
18½	17	HaltSe 1.44a	12	15	18⅝	17⅝	18	+⅛
25⅝	23¼	HawllEl 1.88	8	5	24⅝	24⅝	24⅝	
19	16	HayesAlb 1b	5	18	16⅝	16⅝	16⅝	+⅛
12⅝	8½	Hazeltn .10e	6	6	10⅝	10⅝	10⅝	+⅛
9⅝	8	Hecks .24	8	35	8⅝	8⅝	8⅝	
15⅝	11½	HeclaM .30t		22	12⅝	12⅝	12⅝	
20⅝	15⅝	HellmB .80	6	8	20	19⅝	20	+⅛
34	28	HeinzH 1.20	8	55	28⅝	28⅝	28⅝	−
31⅝	28⅝	Heinz pf 1.70		5	29⅝	29	29⅝	
6⅝	4⅝	HeleneC	5	15	5⅝	5⅝	5⅝	−⅛
22⅝	17½	Hellerlnt .92	8	45	19⅝	19⅝	19⅝	+⅛
37⅝	30⅝	HelmerP .28	12	79	35⅝	35	35	
28⅝	20⅝	Hercules 1	12	127	20⅝	20⅝	20⅝	+⅛
22⅝	19	Hershey 1.12	7	45	19⅝	19½	19⅝	+⅛
12	8	Hesston	4	27	10	9⅝	9⅝	
19¼	16½	Hesin pf 1.60		2	17¼	17	17¼	+¼
42⅝	22⅝	Heublin 1.32	10	551	26⅝	25⅝	26	
87½	68½	HewltPk .40	20	157	74⅝	72⅝	74	+1⅝
8⅝	6	HghVolt .05e	19	89	7⅝	7⅝	7⅝	−⅛
23⅝	20⅝	Hillenbd .82	8	19	20⅝	20⅝	20⅝	+⅛
23⅝	19⅝	HiltonHt .92	9	5	23	22⅝	23	+⅛
25⅝	20⅝	Hobart 1	8	9	22⅝	22⅝	22⅝	−⅛
13⅝	11⅝	Holiday .46	8	140	12⅝	11⅝	11⅝	
25⅝	22⅝	Honda .36r	21	84	23⅝	23⅝	23⅝	
52	43½	Honywll 1.60	9	358	52⅝	51⅝	51⅝	+½
24⅝	20⅝	HoovBB 1.02	7	58	24⅝	24⅝	24⅝	
2½	1⅝	Horizon		58	2	2	2	
22	13½	HospAff .32b	9	16	20⅝	20½	20⅝	+⅛
28⅝	21⅝	HospCpA .40	8	33	23⅝	23½	23⅝	
11⅝	9⅝	Hostlntl .44	7	48	11⅝	11⅝	11⅝	
18⅝	15⅝	Houdall .30a	6	13	16⅝	16⅝	16⅝	+⅛
18⅝	16⅝	HougMif .84	8	11	17⅝	17⅝	17⅝	+⅛
9⅝	7¼	HousFab .32	7	7	7½	7⅝	7½	+⅛
21⅝	19⅝	HoushF 1.20	8	118	19⅝	19⅝	19⅝	
36⅝	30	HousInd 1.76	8	127	32	31⅝	32	+⅛
33⅝	27⅝	HousNG .70	10	331	29⅝	29⅝	29⅝	+⅛
12⅝	9⅝	HowJohn .32	7	202	9⅝	9¼	9⅝	−⅛
17⅝	14⅝	Hubbrd 1.28	12	10	16⅝	16⅝	16⅝	−
16⅝	11⅝	HudsnA .80	102	3	17⅝	17⅝	17⅝	−⅛
10⅝	6⅝	HughsHat .40	8	30	11	10⅝	10⅝	
42⅝	34	HughsTl .50	18	172	38⅝	38	38⅝	
16⅝	14⅝	Humana .50	10	29	16⅝	16½	16⅝	+⅛
17⅝	11⅝	HuntCb .34	13	125	14⅝	14⅝	14⅝	+⅛
16⅝	13	HuttnEF .60	14	14	14⅝	14⅝	14⅝	−⅛
14⅝	10⅝	Hyster .60	11	35	13	12⅝	13	

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26¼	21⅝	ICInds 1.40	7	360	26⅝	26⅝	26⅝	+⅛
49⅝	42½	ICInd pf 3.50		185	46⅝	45	46⅝	+1⅛
44	40⅝	IC pf wl 3.50		4	45⅝	45⅝	45⅝	+1⅛
116	108	ICInd pf 6		8	116	116	116	+1⅛
6¼	4⅝	ICNPha	52	286	5⅝	5⅝	5⅝	+⅛
13⅝	10⅝	IUIntl .90	8	209	13⅝	12⅝	13	+⅛
23⅝	19⅝	IdealBs 1.20	9	191	22	21⅝	22	−⅛
8⅝	7⅝	IdeaToy .32b	6	38	8	8⅝	8⅝	+⅛
27⅝	25⅝	IllPowr 2.20	10	163	26⅝	26⅝	26⅝	−⅛
49⅝	45	IlPow pf3.78		z100	47	47	47	+⅛
28	21⅝	ITW .56	13	283	22⅝	22⅝	22½	
17⅝	15	ImplCpA .40	5	207	15⅝	15¼	15⅝	−⅛
34	28⅝	INCO 1.40a	10	387	27⅝	27	27½	+⅝
7⅝	6½	IncCap		7	6⅝	6⅝	6⅝	−⅛
128	117	IndiM pf 12		z80	119⅝	119⅝	119⅝	+⅛
29	24⅝	IndiGas 2.32	6	4	25⅝	25⅝	25⅝	+⅛
29⅝	23	IndplPL 1.90	8	25	25	25	25	+⅛
18⅝	16	IndiNat 1.20	7	12	17⅝	17⅝	17⅝	+⅛
25⅝	18⅝	InexcoO	31	1020	24⅝	24⅝	24⅝	+⅛
78	65	IngerR 2.80	14	73	74⅝	74½	74⅝	−⅛
50⅝	45	IngR pf 2.35		8	48½	48¼	48½	
51⅝	29⅝	InmdCon 1	10	14	30⅝	30⅝	30⅝	−⅛
50⅝	43⅝	InldStl 2.60	10	24	43⅝	43⅝	43⅝	+⅛
23⅝	14⅝	Inmont .30	8	47	22⅝	22⅝	22⅝	+⅛
16½	13⅝	Insilco .38	8	26	16⅝	16⅝	16⅝	−⅛
30½	24⅝	InspCop .20	26	10	25⅝	24⅝	25	
1⅝	⅝	InstInvTr		1	1⅝	1⅝	1⅝	
10½	8⅝	Intelogn .36	6	50	9⅝	9⅝	9⅝	+⅛
48⅝	36	Interco 1.80	8	18	40⅝	40⅝	40⅝	+⅛
9⅝	5⅝	InterctDiv	6	5	7⅝	7⅝	7⅝	−⅛
39⅝	33	Interlak 2.20	6	23	33⅝	33⅝	33⅝	+⅛
286¼	250½	IBM 10	14	541	253⅝	252	253⅝	+⅝
22⅝	18⅝	IntFlavF .44	19	71	19⅝	19⅝	19⅝	+⅛
37⅝	29⅝	IntHarv 1.8	6	267	37⅝	36⅝	37	+⅝
44⅝	37⅝	IntMinC 2.40	7	92	41⅝	40⅝	41½	
20⅝	13⅝	IntMng .40	9	89	20⅝	20⅝	20⅝	
20⅝	16⅝	IntMultl .85	7	14	18⅝	18⅝	18⅝	+⅛
60⅝	57⅝	IntPaper 2	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
6⅝	5⅝	IntRectif .20		12	5⅝	5½
35⅝	31¼	IntTT 1.76	9	x869	35⅝	35
65	59	IntTT pfH 4		x16	64	64
60¼	55½	IntTT pfJ 4		x7	57¼	56½
59⅝	53½	IntTT pfK 4		x29	58½	58
43	38	IntTT pf 2.25		x14	42⅝	42⅝
63⅝	59¼	IntTT pf 4.50		x12	62⅝	62⅝
32	27⅝	Intrpce 1.65	7	15	29⅝	29⅝
83¼	74¼	Intrpcepf 5		6	76½	76½
34⅞	28½	IntrpGp 1.60	8	14	34⅞	34½
18	16⅝	IntrgPw 1.45	9	23	17¼	17¼
27¼	24½	InPw pf 2.28		z100	25⅝	25⅝
6⅝	5	Intrgin .24	24	25	6⅛	6⅛
26⅝	19¾	IowaBf .50	4	245	26½	26½
17½	15⅝	IowaEl 1.50	8	27	17⅝	17⅝
23⅞	20½	IowaIlG 1.84	9	17	22¾	22¼
26¼	24⅝	IowaPL 2.10	8	25	25⅞	25⅝
22⅝	20⅝	IowaPS 1.80	8	12	21⅞	21⅝
6¼	4½	IpcoHsp .05e	9	123	5⅝	5½
18	14	ItekCp	20	31	15¾	15⅝
15⅞	12½	ItelCp .30	6	582	15⅜	14⅞

J - K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
19¼		JamesF .80	10	40	19¼	18⅞
17⅞	14⅝	Jaolzen .80	6	7	15	15
10¼	8	JapanF .98e		41	8⅝	8⅝
32⅝	26⅛	JeffPilot .92	9	19	28⅛	28
28⅞	22½	JewelC 1.30	7	9	23	22⅞
4⅞	3¼	Jewelcor	4	26	3¾	3⅝
36	27⅝	JhnMan 1.60	12	876	35¼	34⅞
78⅛	62⅞	JohnsJn 1.40	17	385	65	63¾
17	7	JohnsEF .20f		21	7⅞	7⅞
43¾	26⅝	JohnCn 1.40	11	6	43¼	43
15⅝	12⅞	JonLogn 2	6	20	13½	13½
22⅞	18½	Jostens 1	11	18	22	21⅞
49¾	40⅝	JoyMfg 1.30	13	77	47⅝	47⅛
46⅝	34	KLM Air	9	7	43⅝	43
39⅝	32⅝	KaisrAl 1.40	14	31	38¼	38
38⅛	33	KaisrAl wd		24	37¾	37⅜
24⅝	9⅞	KaisCem .50	8	31	12	11⅞
12	9¾	KaisCem wd		1	11⅝	11⅝
17½	15½	KaiCe pf1.37		5	16⅝	16⅝
33⅝	31¼	GaisrSt 1.50	5	6	32⅝	32⅝
32	31	KaisrSt wd		8	31½	31½
10⅝	8⅞	KaneMil .28	6	17	10⅛	10
38⅞	27⅝	Kaneb 1	19	109	35⅛	35
18⅝	17	Kaneb wi		11	18	18
30½	28⅝	KCtyPL 2.46	8	6	30⅛	30
28⅝	26¾	KCPL pf2.33		15	27½	27
38⅞	27¾	KCSoln 1.20	12	2	36¾	36
22	19⅝	KanGEl 1.76	7	10	21⅞	21
24⅝	20	KanNb 1.48	8	379	23⅞	23
22	19⅝	KanPLt 1.70	7	28	21⅝	21
26¾	25¾	KaPL pf2.23		1	27	27
9⅞	6½	KatyInd	3	29	6¾	6
24	18⅝	Katy pf 1.46		9	19⅝	19
8⅝	7⅝	KaufBr .06e	12	183	8	7
20½	15⅝	Kaweckl .10e	10	22	20½	20
11¾	9⅝	Keene .30	7	20	11¼	11
14⅝	9¼	Keller .20	10	90	13½	12
27⅝	23⅛	Kellogg 1.10	15	226	26½	26
15⅝	13¼	Kelwd .92		x4	13¾	13
30	23¼	Kennmtl .96	11	17	28½	28
30⅞	25⅞	Kennct .60e	56	124	28½	28
24⅝	22	KyUtil 1.96	9	21	24⅝	24
16¾	12½	KerrGls .40	6	80	14¼	13
74½	59⅝	KerrMc 1.25	13	77	67⅝	67
21⅞	16⅛	KeystCon 1a	9	12	16⅛	16
30⅝	22⅝	KiddeW 1.20	5	468	23⅞	23
50¼	46¼	Kidde pfC 4		1	48⅝	48
45¾	40¼	KimbCl 2.20	9	126	45⅛	44
13⅝	11⅝	KingDSt .60	7	121	12⅝	11
20¼	13⅝	Kirsch .90	14	16	16¼	16
38⅝	30⅝	KnightRd .72	11	6	33	33
19½	14⅝	Koehrin .80	7	58	18⅛	17
26⅝	21⅝	Koppers .90	11	182	24¼	24
7⅝	6⅝	Koracrp	4	11	6⅝	6
47⅝	40⅝	Kraft 2.32	9	82	46⅝	46
40⅝	27¾	KresgeS .56	14	807	29½	29
14⅝	13	Kroehlr .25e	61	3	13⅝	13
27½	23⅝	Kroger 1.44	7	43	25¼	25
19½	12⅝	Kysor .80	9	11	16	15

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
5⅝	4½	LFE Cp	20	1	4⅝	4
13⅝	9¾	LTV Co	7	187	10¼	10
54½	50	LTVCp pf 5		2	51	51
24⅝	19⅝	LacGas 1.66	7	3	21⅝	21
23⅞	18⅝	LamSes 1.10	8	2	22⅝	22
14¼	12	LaneBry .80	7	21	12⅞	12
11⅝	9	LawtrCh .40	15	35	9⅞	9
16¼	13¾	LearSieg .50	7	149	15⅝	15
41½	36⅞	LearS pf2.25		2	39⅝	39
31⅝	27	Leasw 1.40	9	42	30½	30
28½	22½	LeedsN .60b	9	10	24¼	24
23⅝	17	Leesona 1	6	19	21¼	21
19	15½	LehPCt 1	11	15	17⅛	17
1¾	1⅛	LehValy	8	21	1½	1
13	10⅝	Lehmn 1.25e		115	10⅝	10
7⅝	5⅝	Lennar	71	30	7⅛	7
24	21¼	Lenox 1	9	6	22⅝	
7½	6	LesFay .40b	7	11	6⅝	6
10⅝	7¾	LevFdC		23	12⅞	12
16⅝	13	LevFin .75a		8	13⅝	13
30⅝	25¼	LeviStra .80	6	101	28⅞	28
6⅛	4⅝	LevitzF	12	130	4⅝	4
37⅝	30⅝	LOF 1.80a	6	19	31½	31
71¼	64	LOF pf 4.75		14	65	64
19⅝	16	LibrtyCp .68	6	20	19⅝	19
5¼	2⅛	LibrtyLn		81	4½	4
12	4⅝	LibrtyLn pf		1	10⅞	10
35½	31	LiggtGp 2.50	9	26	31⅝	31
92½	85½	Liggt pf 7		z190	92	90
48¼	36⅝	LillyEli 1.42	13	324	37¼	37
37⅝	31⅝	LincNat 1.60	9	262	37¼	37
19⅝	18⅛	LincPl 1.72a		1	19¼	19
3⅝	2¼	Lionel	8	60	3	
15⅝	10⅝	Littonin .18t	11	116	12⅞	12
41¼	35½	Litton pf 3		2	40	
21⅞	20¼	Litton pf 2		10	21½	21
12½	8⅝	Lockhd	4	515	12⅝	
19½	16⅝	Loctite .16	12	17	19⅛	
37½	31¼	Loews 1.20	6	321	33⅞	33
11⅝	8⅝	LomaFin .50	9	35	10⅛	9
16½	14	LomM .91e		44	16⅝	
23⅝	19⅝	LonStar 1.10	9	23	21	
18¼	17⅝	LnglsLt 1.63	7	72	18⅝	
96½	91	LIL pfK 8.30		z1000	91	91
131¾	125½	LIL pfN 13		z10	128¾	128
28	26½	LIL pfP 2.43		7	26¾	26
28	26¾	LIL pfO 2.47		58	27⅝	27
33½	25⅞	LongDr 1.56	16	21	25¾	25
17¼	10½	LoralCp .60	8	37	16¼	16
31⅝	25⅝	LaLand 1.20	10	496	26½	25
18⅛	14¼	LaPacif .40	9	88	15⅞	15
27½	24⅝	LouisGs 1.92	9	8	26⅝	26
15	11⅝	Lowenst .60	14	28	13⅝	13
37⅝	27⅝	Lubrizol 1.30	12	93	30⅝	30
16½	13½	LuckyS .68b	12	57	14⅞	14
9⅝	7⅝	Ludlow .40	9	79	8⅝	8
34	25⅝	LukenSt 1.60	9	14	30¼	30
14	9¾	Lykes .20f		204	10⅝	10
35¾	25⅛	Lykes pf2.50		82	28⅝	
9	6⅝	LynCSys .30	10	5	7⅝	7

M

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
42¼	36⅛	MCA 1b	8	42	38¾	38
5⅛	4	MEI	5	17	4⅝	4
21½	15¾	MGIC .20	12	365	15⅞	15
17⅝	7⅝	MacAF .60b	23	141	13¼	12
6⅝	4⅝	MacDon .10e	5	7	6⅛	6
6⅝	5¼	Macke .36	6	6	6¼	6
10⅝	8½	Macmill .50	7	54	9⅝	9
37	31⅝	Macy 1.30	7	77	33⅝	33
55	51	Macypf 4.25		z30	53	53
10⅝	11⅝	MadsFd .77e		40	12⅝	12
10¼	5	MadSqG	10	16	9½	9
11⅝	9	MagicCf .40	7	24	10⅝	9
42	33	Mallory 1.20	15	40	42½	41
25½	22	MalonH .68	10	1	22	
9⅝	7⅝	Manhin .20b	4	3	8	
41⅝	36⅝	MfrHan 1.92	7	76	37⅝	37
47⅝	40½	MAPCO 1.10	14	126	46	45
18⅝	12	MaratM .50	5	86	17⅝	17
57	47⅝	MaratO 2.20	7	295	48⅝	48
20	16⅝	Maremt .60	6	5	18⅝	18
19⅝	10	MarMid .80	22	275	12¼	11
16⅝	12⅝	MarionL .56	10	18	13⅝	13
58⅝	45⅝	Marley 1.20	8	4	58½	58
14	9¼	Marriot .25t	11	225	9⅞	9
61	53½	MrshM 2.40	17	54	59¼	59
23	17⅝	MarshF 1.24	9	97	18⅝	18
28⅝	23⅝	MartMa 1.48	9	609	28⅝	28
20⅝	10½	MaryK .40	11	209	14½	14
28⅝	24½	MridCu .60b	8	6	25⅝	25
26⅝	18⅝	MascoCp .26	10	279	19	18
24½	16½	Masonit .60	11	233	18½	18
14⅝	12¼	MasM 1.10e	12	2	13⅝	13
22⅝	17⅝	MassyF 1e	4	292	21⅝	20
18⅝	15⅝	MasCp 1.52		57	16⅝	16
11⅝	11⅞	MasInc .96e		42	11½	11
26⅝	21⅝	MatsuE .30e	9	x1	21⅝	21
7⅝	5	Mattel	8	517	7¼	7
32⅝	23⅝	MayDSt 1.16	8	27	24½	24
26	23⅝	MayerO .80	10	33	24¼	24
3⅝	3	MaysJW	12	1	3⅝	3
35⅝	28½	Maytg 1.50a	10	84	31¾	31
20⅝	15	McCord .84	7	43	19⅝	19
55⅝	43¼	McDer 1.60	4	457	53¾	53
50⅝	37¾	McDnld .20	15	420	41⅝	41
24⅝	19⅝	McDonD .50	8	579	23	22
23	18½	McDonh .30	6	10	19⅝	19
33	28⅝	McGEd 1.60	9	47	31⅝	31
18	15⅝	McGrwH .80	10	91	17⅝	17
29	28½	MGH pf 1.20		2	28⅝	28
34⅝	28⅝	McIntyr 1	5	x2700	33⅝	32
20¼	15⅝	McKee 1	6	11	17⅝	17
26¼	20	McLean .46	8	3	20⅝	20
18⅝	13	McLout .30f	9	13	14⅝	14
12⅝	11	McNell .80	6	5	12⅝	12
24	18⅝	MeadCp 1	6	260	23¼	22
61	49¼	Mea pfA2.80		2	59¼	59
61	49⅝	Mea pfB2.80		1	59⅝	59
32	27½	Medusa 1.60	7	2	29½	29
27⅝	22	Melville .96	9	251	27⅝	27
26¼	16½	Menasc .20f	11	27	27⅝	27
46	36⅝	MercStr .80	7	2	37	36
68⅝	50	Merck 1.50	15	535	52¼	52
20⅝	17¼	Meredith .80	5	4	19⅝	19
25⅝	19½	MerrLyn .88	9	155	17¼	17
39⅝	31	MesaPet .70	16	76	35⅝	34
40½	33⅝	MesaP pf 1.60		35	37½	37
14	8⅝	Mesabi 1.33a	10	22	13⅝	13
29⅝	22⅝	Mesta 1.50e	6	16	28	27
20⅝	16	MGM 1r	8	209	21	20
30⅝	26⅝	Metrom 1.10	6	59	28⅝	28
17⅝	10⅝	MchGs 1.20b	8	5	15⅝	15
30	28½	MhWi pf2.67		2	29⅝	29
26¼	25	MhWi pf2.72		10	26	25
25	20⅝	Microwv .40	10	10	22¼	21
19⅝	16	MidCtl 1.24	9	8	17⅛	17
17⅝	15⅝	MidSUt 1.38	9	562	16⅛	15
1⅝	1⅛	MidIndM		6	1⅛	1
31⅝	28⅝	MidlRo 1.60	8	723	32	31
26¼	22	MilesLb 1.28	8	2	23⅝	23
14⅝	11½	MiltBrad .60	7	10	12¼	12
23⅝	21⅝	MinnGs 1.72	7	11	22½	22
57	47⅝	MinMM 1.70	15	272	50¼	49
22⅝	20⅝	MinnPL 1.76	8	15	21⅝	21
13½	10½	MirroAl .96	14	18	10½	12
20⅝	16⅝	MissnEq .48	6	10	19⅝	19
47½	39⅝	MPacC 1.80	7	100	47¼	49
29½	27½	MoPlCa 1.60	8	27	29⅝	29
17⅝	15⅝	MoPSv 1b	8	35	16⅝	16
27⅝	25⅛	MoPS pf2.44		5	26⅝	26
71	62	Mobil 3.80	7	306	66⅝	65
4⅝	2½	MobileH		25	2¾	2
19⅝	14½	Mohasco .90	9	42	16	15
7⅝	4¾	MohkDta	14	132	4⅝	4
23⅝	21½	MohkR 1.20	4	21	23¼	22
40⅝	36½	Molycp 1.20	9	83	37⅝	37
60¼	41⅝	Moly pf 2.50		6	59⅝	59
27⅝	24⅝	Monrh 1.20a	5	12	24⅝	24
15⅝	12⅝	Monogr .28	6	59	14	13
12¼	8⅝	MonrEq .20	20	53	10¼	10
88⅝	73⅝	Monsan 3.10	8	334	79	78
42⅝	35⅝	MonDU 2.40	9	4	39⅝	39
28¼	24	MonPw 1.80	11	27	25	24
23⅝	22	MonlSt 1.80a		3	22⅝	22
11⅝	10	MONY .96e	13	9	11	10
53⅝	41⅝	MooreM 1.35	6	27	52¼	52
50⅝	48	Morgan 2	10	165	49⅝	49

(Continued on Page 10.)

EUROPARTNERS

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PARIS, SATURDAY-SUNDAY, MAY 14-15, 1977

nch, British Report rovements on Trade

May 13 (AP-DJ).— ade deficit narrowed April to a seasonally million francs (about) from a deficit of francs in March, the de Ministry reported

st four months of this e had a seasonally de deficit of 5.53 bil- up from 2.35 billion e year-ago period. adjusted imports de- 77 billion francs from in March, but were 4 billion in April last rts declined to 25.39 cs from 26.53 billion but were up from in April 1976. usted deficit was the last June.

justed Deficit

adjusted basis, the owed to 866 million a deficit of 2.25 bil- h, and from a deficit francs in April, 1976. taled 27.46 billion from 31.44 billion t up from 24.45 bil- in April last year. 26.6 billion francs, from 29.19 billion a r, but up from 23.22 s a year earlier. st four months, the deficit amounted to francs, up from 4.88 year-ago period.

LONDON, May 13 (Reuters). —Britain today reported its best trading figures in five years, with a surplus last month of £111 million.

The April figures showed a trade deficit of £109 million, but this was balanced out by income from invisible earnings such as banking and tourism bringing in £220 million—which produced a current-account surplus of £111 million, the best performance since a surplus of £112 million recorded in October, 1971.

At the same time, it was announced that the Bank of England's minimum lending rate was reduced by a quarter of a point to 8 per cent, the lowest level in over four years.

The reduction marked another stage in the descent from the record 15 per cent reached during last autumn's sterling crisis.

Exports in April rose to £2.63 billion from £2.49 billion in March while imports totaled £2.74 billion, compared with £2.73 billion in March.

The £109-million visible trade deficit in April compares with a deficit of £239 million in March.

The Department of Trade said that during the three months February through April, Britain had a current-account surplus of £126 million compared with a deficit of £565 million in the preceding three months.

t Suisse Says Chiasso nitted One Billion Francs

May 13 (Reuters).— e said in a letter to today that the un- arantees made by its nch to other banks l 350 million francs.

ntees were to Italian ver credits to coni- he Texon Finanzan- it said.

Banking Commission hard Mueller said guarantees totaled million to 350 million

ct public prosecutor in d last week that the nt of unauthorized issued by the Chiasso s 1 billion francs. that some of these were to depositors in anzanstalt and others anks but did not give n.

lit Suisse letter today depositors' guarantees d 850 million francs. said today that the

Prices Fall

May 13 (AP-DJ).— prices here fell 0.1 per pril from March, the e in three months, the recent strength of ich lowered raw mate- costs, the Bank of today.

Texon group's interests, which have now been pledged to Crédit Suisse, consist of the capital of the Winefood, Albarella - Mare and Ampaglas groups. Their exact value cannot yet be calculated but the companies possess considerable assets, the Crédit Suisse letters said.

A team of 50 auditors is evaluating these groups and other interests of Texon—involving a total of 100 companies.

Crédit Suisse said its examination into the Chiasso branch began in mid-March and it was aware on the day before its annual meeting that a serious infraction of internal regulations and Swiss laws had taken place there.

But at the time the branch management of Chiasso insisted that corresponding assets existed.

The bank said it would have been inappropriate to brief the general meeting on the matter as it did not then have a complete and accurate picture.

The letter repeated the statement accompanying the first-quarter balance sheet published on May 5 that no large declines in deposits were apparent since its first loss announcement on April 14.

A bank spokesman said it has no comment to make on criticisms of its general management voiced yesterday by Mr. Mueller.

FINANCIAL NEWS AND NOTES

French Firm Seeks Gamble-Skogmo

The French textile and stores group, Sté. Foncière et Financière Agache-Willot, has identified itself as the firm having talks with Gamble-Skogmo. The Minneapolis-based chain store had earlier reported holding talks with a European firm which was seeking to acquire all of Gamble-Skogmo for about $200 million in cash. An Agache-Willot spokesman declined to give any details of the talks, saying a statement will probably be published later this month. Gamble-Skogmo, which confirmed that Agache-Willot was its suitor, has more than 550 stores in the Midwest and West and in Canada. Agache-Willot in 1976 earned a provisional profit of 10.8 million francs (about $2.2 million).

Burmah Sees Basis for Recovery

Despite the difficulties that remain to be resolved in its tanker interests, Burmah Oil believes that "a sound basis for the company's continuing recovery has been established," says chairman Alastair Down. Burmah is "faced with problems on the shipping side that remain considerable, but with prospects that should markedly improve the situation in the medium to longer term," he says. These difficulties, regarding a reduction of its conventional tanker fleet, "can now be much more accurately quantified and will be increasingly contained as the group's situation improves," he adds. "Although the recovery program is now well under way, shipping losses continue to dominate the cash-flow situation and it remains essential to conserve cash resources," he says.

Hitachi Develops Mini TV Set

Hitachi of Japan says it has developed a television set less than two inches thick by using liquid crystal instead of a conventional tube. A spokesman says further research is needed before the black and white set with a screen 4.3 by 3.2 inches (about 10.9 by 8.2 centimeters) is marketed. Liquid crystal, with reflecting properties that are altered by electricity, is used widely in wristwatches and minicalculators.

Petrofina Sees Higher Profits

First-quarter results of Petrofina were slightly up from a year ago and the Belgian oil company is looking "very confidently" to the future, says Adolphe Demeure de Lespaul, vice-chairman and managing director. The company says that increased production by its North Sea oil and natural gas interests in the Ekofisk field will "generate an appreciable increase in profits from 1977 onward." However, Mr. de Lespaul declined to quantify the first-quarter profit rise or to forecast the anticipated earnings increase for the whole year.

Despite Wall Street Protests

SEC Schedules Off-Board Trading by Jan. 1

By Robert D. Hershey Jr.

WASHINGTON, May 13 (NYT).—The Securities and Exchange Commission decided yesterday to set next Jan. 1 as the target date for lifting the last big obstacle to free competition in securities trading.

Unless it can be persuaded to move more slowly, the commission would at that time require the New York Stock Exchange to permit its members to buy and sell Big Board-listed stocks for their own accounts—without taking the orders to the exchange floor.

A brokerage house would also be allowed in effect to create its own internal exchange by matching orders of its customers against each other.

Although the SEC has long been expected to order removal of the rules barring these practices—it took the first step in December, 1975, by ordering them lifted for transactions in which brokers act as agents for customers—they have been strenuously opposed by most of Wall Street. It has argued that the result would be a debilitating fragmentation of the market that could make stock exchanges obsolete.

Industry Unit's Stand

The Big Board had no comment on the SEC's action yesterday but the Securities Industry Association declared that off-board trading rules should not be removed or further relaxed until the elements of the evolving national market system are in place.

All four SEC commissioners agreed at their open meeting yesterday that the Big Board's Rule 390, which restricts off-board trading, should come off. But there was some disagreement about how quickly this could be achieved while preventing market fragmentation or brokers' putting their own interests ahead of those of the customers with whom they deal as a principal.

Rule 390 bars brokers from acting as a principal in Big Board stocks except on the floor, prevents firms from trading these issues directly with each other and bars so-called in-house agency crosses for customers.

One of the problems of fragmentation—trading "upstairs" as well as on the floor—is that customers who have left floor orders for stock to be bought or sold at a specific price would not be guaranteed execution even if the price were reached. A national market system would probably, but not necessarily, be equipped to protect these limit orders.

John Evans, a member of the SEC, pressed hardest for quick removal of 390, arguing that he has seen nothing to persuade him that any conditions need be tied to it.

Harold Williams, the commission's new chairman, was somewhat less sanguine. "I have some real problem with removing 390 until there is some other mechanism that reflects what the market is," he said. He added that he had seen little to convince him that an effective way to protect limit orders would be created soon.

The commission is expected to make a formal proposal for removing Rule 390 by mid-June.

OPEC 13 Put More of Surplus Into Foreign Investments, Aid

WASHINGTON, May 13 (AP-DJ).—The International Monetary Fund has completed a study showing that the major oil-exporting countries are channeling an increased proportion of their surplus funds away from commercial bank deposits and into investments abroad and aid to other countries.

Last year, according to the study, about 73 per cent of the cash surplus of the 13 nations in the Organization of Petroleum Exporting Countries was put into medium and long-term investments, aid to developing nations, loans to the IMF and purchases of World Bank bonds.

The IMF estimated that such outflows in 1975 had totaled about 65 per cent of the OPEC countries' cash surpluses; in 1974, they were at 32 per cent.

IMF managing director Johannes Witteveen referred to the unpublished study in a speech in the Netherlands yesterday.

He said the combined current-account surpluses of the OPEC countries amounted to about $87 billion in 1974, but were reduced to about $35 billion in 1975 "as the oil-exporting countries sharply increased their imports while their export earnings were restrained by the worldwide recession."

Their current-account surpluses rose to about $44 billion in 1976, he said.

Mr. Witteveen said for the next few years the prospects are for some reduction in the current-account surpluses of the oil-exporting countries, "but at a fairly gradual rate."

However, he said the trend showing a growing proportion of OPEC cash surpluses moving into investments and aid flows "seems likely to continue."

"It will be reflected," he said, "in greater portfolio diversification in favor of longer average maturity of bank deposits, increased shares of longer-term government securities and corporate equities and bonds, as well as in higher disbursements of aid flows to less developed countries."

New Propellant For Spray Cans Revealed in U.S.

NEW YORK, May 13 (AP).—Robert Abplanalp, the inventor of the valve on which modern aerosol spray dispensers are based, unveiled yesterday a new spray system that he said makes fluorocarbon propellants obsolete.

The federal government on Wednesday declared fluorocarbon propellants an environmental hazard and proposed a phased end to their use in aerosol dispensers.

Mr. Abplanalp said his new system employs natural gas—butane and propane, for example—in liquid form as the propellant and water as the solvent.

It is cheaper, will put more product in a can and answer all environmental objections to the current aerosols, he said.

Because water is the solvent, the new spray system will permit a greater number of products to be packaged as aerosols than is now the case. As an example, he cited antibiotics that now cannot be used with alcohol or other antiseptic compounds as the solvent.

Mr. Abplanalp, who heads Precision Valve Corp., said the amount of gas used for propellant in such a system would be minimal and would not pose any environmental threat.

Amex Eyes Six Suspensions

NEW YORK, May 13 (AP-DJ).—In what would be the harshest penalties imposed to date in the American Stock Exchange's options-reporting scandal, an exchange hearing panel yesterday approved a settlement proposal calling for a total of $75,000 in fines and suspensions of up to one month for six persons at the market-making firms of Santangello & Taccetta and Michael Bregman & Co.

The settlement terms, industry sources said, were so stiff because the charges included not only bogus reporting of options transactions on the ticker tape—alleged offenses that have been the common thread at other firms in the Amex investigation—but phantom reports of stock trades as well.

It is known that two as yet unidentified Amex market-making houses are under investigation for allegedly false reports of stock trades.

The two firms named yesterday had been accused of entering fictitious trade reports on options of Digital Equipment Corp., in which they operate the joint market-making venture.

Sources said that the two houses neither admit nor deny guilt but are entering into a settlement for the purpose of ending the disciplinary proceeding. The agreement must be approved by the Amex board and reviewed by the Securities and Exchange Commission.

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NYSE Shows Advance After Mixed News

Dow Industrials Up By 2.80 at the Close

NEW YORK, May 13 (IHT).—The New York Stock Exchange shrugged off news of an increase in the bank prime rate today and closed higher in light trading.

A supporting factor was supplied by last night's Federal Reserve report, issued after the close of the market, which showed a decline in the money supply for the week ended May 4.

A rapid rise in the money supply during the previous weeks had prompted the Fed to tighten credit policy.

The Dow Jones industrial average was ahead 2.80 points to 928.-34. At 3 p.m. it had been up 3.99.

Volume totaled 19.78 million shares, down from 21.98 million yesterday.

Advancing issues outnumbered decliners, 840 to 530.

Encouraging Reports

Analysts said the prime rate increase did not come as a surprise and had been largely discounted by the market.

Other analysts said traders and clients were encouraged by economists for the Business Council, who forecast steady growth in the U.S. economy into 1978.

Encouragement also came from a report published in Nicosia that 11 oil-producing countries have decided against a 5-percent price increase which was to have taken effect July 1.

Prominent among today's gainers were office equipment stocks led by IBM, which rose 7/8 to 253 1/4. Texas Instruments jumped 2 1/2 to 84 1/4, Hewlett-Packard 1 1/8 to 74 and Digital Equipment 1 to 41 1/2.

Eastman Kodak, one of the day's actives, was up 3/8 at 58 3/8.

Oils Gain Ground

Also among those advancing were oil stocks. Standard Oil of California rose 1 to 42, Phillips Petroleum 1 to 55, General American of Texas 2 3/4 to 62.

Teledyne advanced 1 1/8 to 67 7/8 while Nabisco declined 1 1/8 to 48 1/4.

Prices on the American Stock Exchange closed higher in moderately active trading today.

The Amex index advanced 0.35 to 114.04.

Trading volume came to 2.73 million shares, compared with 2.53 million yesterday.

Trading in options on the Chicago Board Options Exchange came to 72,873, compared with 104,992 contracts yesterday.

New Bid for Irwine

LOS ANGELES, May 13 (AP-DJ).—Taubman-Allen-Irvine Inc. submitted a new bid of $38.35 a share, or a total of $322.7 million, for Irvine Co., a spokesman for the James Irvine Foundation said today. The offer exceeds by 10 cents a share the latest offer by Mobil Corp.

U.S. Business Council Reassured on Growth

HOT SPRINGS, Va., May 13 (AP-DJ).—Economic consultants to the Business Council said today that the economy is "on a sound growth path and expansion will continue well into 1978."

At a meeting here of the high-level businessmen's group, the council's economists predicted a gain of 4.9 per cent in real gross national product this year, with a further increase at a 4.4-per-cent annual rate in the first half of 1978.

Consumer prices will rise 6.9 per cent this year, the economists forecast, with a "fractionally lower rate" of inflation in the first six months of next year.

They said the "biggest problem areas" in the economy are a "re-acceleration" of inflation and the "potentially negative effect" of the President's energy proposals on business and consumer confidence.

However, the economists said that the package of energy measures, if enacted by Congress, should not add significantly to inflation this year next.

The "most encouraging feature in the economy is the growing strength in the investment sector," the economists said. They predicted "substantially higher rates of inventory investment" during the rest of the year by companies rebuilding their stocks. Business capital spending should rise 11.8 per cent this year, they added.

They predicted an 11-per-cent gain in corporate profits this year. But such a gain, they said, would be "inadequate" in terms of stimulating enough capital investment by business to "improve productivity and help check inflation."

The business economists said they expected a "moderate rise in short-term interest rates and very little change in longer-term rates."

Top Income In U.S. Put at $1.6 Million

NEW YORK, May 13 (AP).—Harry Gray, chairman and president of United Technologies, earned nearly $32,000 a week in salary, benefits and stock options last year, making him the highest-paid executive in the United States, Business Week magazine says in its latest issue.

It said that Mr. Gray's earnings totaled $1,662,000. The second-highest-paid executive was C.B. Branch, chairman of Dow Chemical, who made $1,648,000. David Lewis, chairman and president of General Dynamics Corp., made $1,300,000 for third place.

The magazine dropped Harold Geneen, chairman of International Telephone & Telegraph, from the list of the 15 highest-paid executives. Mr. Geneen earned $846,000 in salary and benefits, up from $776,000 the year before.

The survey was based on statistics gathered from 168 large companies.

Citibank Raises Prime Rate To 6.5, Is Followed by Others

NEW YORK, May 13 (IHT).—Citibank, the nation's second largest commercial bank, raised its prime lending rate today to 6 1/2 from 6 1/4 per cent.

The move was quickly followed by most major banks.

Many analysts had expected the move due to the rise short-term interest rates sparked by the recent sharp expansion of the nation's money supply.

The torrid pace of monetary expansion in fact cooled a bit during the first week of May, the Federal Reserve reported yesterday.

But short-term interest rates continued to press higher in the open market, thereby putting pressure on banks to raise their prime, or minimum, lending rates.

Although M-1, defined as currency in circulation and demand deposits, averaged a seasonally adjusted $321.2 billion in the week ended May 4, for a decline of $1.6 billion, analysts noted that after growing at an annual rate of 19.7 per cent in April, M-1 goes into the month of May about $1 billion over the Fed's implied target range. The Fed's latest target range for M-1 growth is 4.5 to 6.5 per cent.

The more broadly defined money supply, M-2, which also includes consumer-type time and savings deposits, declined $1.4 billion in the latest week to an average level of $762.6 billion. M-2 is at the lower end of its implied target range for May.

Dollar Firms

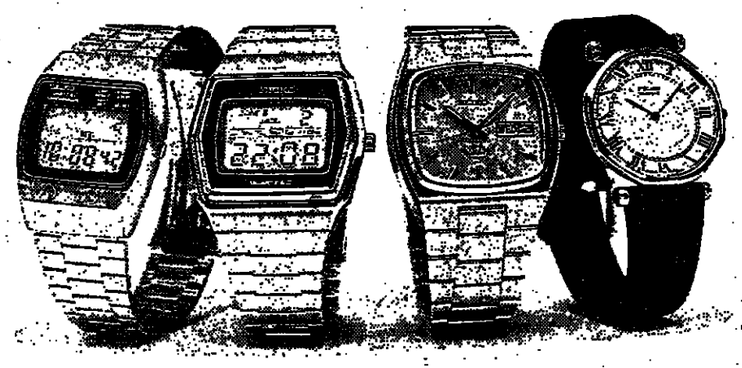
LONDON, May 13 (Reuters).—The dollar returned to near overnight levels by the close of trading today after a rally sparked by the rise in the prime rate of major U.S. banks virtually erased earlier declines.

Fiat Sales in Britain

TURIN, May 13 (UPI).—Fiat said today that it sold 23,500 cars in Britain in the first quarter of this year, a 60-per-cent increase over the year earlier period. Fiat said the sales gave it 4.9 per cent of the British market.

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Spring in Brussels Sheraton 'Springs' for the Champagne

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NYSE Nationwide Trading (3 O'clock) May 13

(Continued from Page 8.)

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
29¾	21⅝	MorKn 1.10b	6	29	29	28¼	29	+ ⅝
13⅛	9⅝	MorseSh .50	4	46	11⅛	11	11⅛	
22⅞	18⅜	MorNor 1	8	x205	20⅝	19⅞	20⅛	+ ⅜
55⅞	42	Motorola .84	14	162	43⅝	43⅛	43⅜	+ ¼
48⅛	36⅞	MtFuel 2	11	9	45⅞	45	45⅞	+ ⅛
28	24⅛	MtStTel 1.88	10	21	27¾	27⅛	27¼	
9⅛	7¾	Munford .40	11	8	8⅛	8⅛	8⅛	
6⅞	5½	Munid pf .40		5	5¾	5⅝	5¾	+ ⅛
18⅞	16	Munsng 1.08	11	1	18¼	18¼	18⅛	
20⅜	17⅞	MurphC 1.28	7	15	19⅛	18⅞	18⅞	— ¼
32⅛	27⅛	MurpOil .80	8	10	33⅛	33⅛	33⅛	
25⅛	18⅝	MurryO 1.20	8	1	23⅝	23⅝	23⅝	— ⅛
17	15⅝	MutlOm 1.32		9	16⅛	16⅛	16⅛	
13⅛	9	MyersL .40	15	49	12¾	12⅜	12⅝	— ⅜

N

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅝	32	NCR .80	9	173	34⅞	34⅜	34⅝	+ ⅜
23⅞	19⅝	NLInd 1.20	10	155	23¼	22¾	23	
24¼	20¼	NLT .76	8	261	23½	23	23⅛	+ ⅛
9⅝	6½	NVF 2.45t	7	55	6⅞	6⅝	6⅝	
51⅛	45⅝	Nabisco 2.52	10	32	49⅞	48⅞	48⅞	— ⅝
34⅝	27¾	NalcoCh 1.10	14	31	31¾	31¼	31⅝	+ ⅛
14⅝	11⅞	NarcoSci .60	7	7	11⅞	11⅝	11⅝	— ¼
19	15⅝	NashuaC .68	9	97	18⅝	18⅜	18⅝	+ ½
13⅝	10⅞	NatAirl .50	11	125	12¼	12	12¼	+ ⅛
16⅝	14⅛	NAvia .77e		10	16⅝	16⅝	16⅝	
14⅝	12½	NatCan .57	5	42	12⅝	12⅝	12½	— ⅛
25⅝	23	NCan pf 1.50		52	24¾	24⅝	24¾	
22⅝	19¼	NtChem .48	11	26	16⅞	16½	16⅝	+ ⅛
15¾	8⅝	NtCityL .45e	12	195	15	14½	14⅝	
29	25⅝	NatDetr 1.52	7	30	26¾	26⅝	26⅝	+ ⅛
25⅞	23½	NatDist 1.60	7	86	25¼	25⅛	25⅛	
29⅝	25¾	NatFG 2.16	6	11	28	27⅝	28	+ ⅝
18⅞	15⅝	NatGyp 1.05	11	149	17⅞	17½	17⅝	— ⅜
5½	4	NatHom		57	4	4	4	
7⅝	6⅛	NatInd .30	4	52	6⅞	6¾	6⅞	
14¾	13⅛	NtInd pf 1.25		7	13½	13¼	13½	+ ⅜
26⅞	17⅝	NMdCr .24	9	126	19⅝	19	19⅝	+ ⅛
15⅞	12⅝	NMedE .44b	7	50	15⅝	15¼	15½	+ ⅛
26	20	NMineSv .50	12	12	23	22⅝	22⅝	— ⅜
57⅝	46⅝	NatPrsto 2	7	25	55⅞	55½	55½	— ¼
28⅝	16½	NtSemic	21	176	19¾	18⅞	19	+ ⅝
15⅛	13⅞	NSvcInd .82	8	66	14¼	14	14	
20¼	16	NStand 1.04	7	22	17½	17	17⅛	+ ⅛
51	43½	NStarch 1.08	13	x70	47⅞	46½	47⅝	+ ⅜
45⅝	39	NatlSH 2.50	10	215	39⅝	39¼	39½	+ ¼
4⅝	3⅜	Nat Tea		10	4	3⅞	3⅞	— ⅛
45⅞	33⅜	Natom 1.60b	5	155	39⅝	38⅝	39⅛	— ¼
28⅝	25⅝	Natm pf 1.60		50	28⅝	28	28⅛	— ⅛
16½	13½	Neptune .50	16	28	16	15⅛	15⅜	
25	22⅛	NevPw 1.76	7	24	22⅜	22½	22½	— ⅛
25⅛	23⅛	NevP pf 2.30		z260	24⅛	24⅛	24⅛	
23⅝	21¾	NEngEl 1.94	9	18	22¾	22⅝	22¾	+ ⅛
16⅞	15⅛	NEnGE 1.36	7	20	15⅞	15⅛	15⅝	
36⅝	32⅞	NEngT 2.60	9	11	34¼	34	34⅛	— ⅝
31½	27⅞	NYSEG 2.40	9	64	29½	29⅛	29½	
104	98½	NYSE pf8.80		z30	102	102	102	
20⅞	15	Newhall .56	11	9	19¾	19½	19½	
30	24⅝	Newmt 1.60	16	327	25¼	24⅞	25	+ ⅛
93¼	77	Nwmt pf4.50		15	78	78	78	+ 1
16⅝	14	NiaMP 1.34	9	374	16⅛	15⅞	16	
40¼	37	NiaMpf 3.40		z10	41	41	41	+ 1½
59½	57⅝	NiaMpf 5.25		z20	59	59	59	+ 1
121	115½	NiaMpf 11.75		z10	119¼	119¼	119¼	— ¾
89½	84	NiaM pf 7.72		z120	89	89	89	+ ½
13	10½	NiagShr .97e		22	10⅝	10⅝	10⅝	— ⅛
31¾	27⅝	Nicor 2.32	7	22	29¼	29	29⅛	+ ¼
37	28	NorfWn 1.76	8	80	33	32⅝	32⅝	— ⅜
22¾	17⅝	Nortin 1.40	6	30	21¼	21⅛	21⅛	+ ¼
27¼	23	Norris 1	7	16	26⅛	26⅛	26⅛	— ⅛
56¼	43	NoACoal .90	14	7	53⅝	53⅜	53¾	+ ¼
5	3⅛	NoAMtg		9	3⅞	3⅝	3⅝	
36	31⅞	NoAPhl 1.50	7	27	33¼	32¾	33⅛	+ ⅛
4⅛	3⅛	NoCAir .12	5	70	4⅛	4	4	
1½	1	NoCeAir wt		17	1¼	1⅛	1⅛	— ⅛
11¼	10⅛	NoestUt 1.02	8	352	11⅛	11	11⅛	+ ⅛
20⅝	17⅝	NIndPS 1.44	8	72	19⅝	19⅛	19⅝	— ⅛
48¼	44⅛	NorNGs 3.08	7	40	45½	45⅛	45⅛	+ ⅛
30	26⅝	NoStPw 1.94	9	28	28⅛	27½	27¾	+ ¼
58	54⅝	NSPw pf4.56		z50	55	55	55	— 2
120	115	NSP pf 10.36		z40	119½	119½	119½	
108	103	NSPw pf8.80		z20	105	105	105	
32	27⅝	NorTel .64	11	67	30⅝	30⅛	30⅜	+ ⅛
5⅞	4⅛	Northgate	113	75	4½	4⅜	4½	— ⅛
48⅞	41½	Northrp 2	7	149	47⅞	47	47½	— ¼
30⅝	22½	NwstAirl .50	10	645	28⅞	28	28⅛	+ ½
57⅝	48⅝	NwtBnc 1.92	10	3	51⅝	51	51⅛	+ ¼
38	32⅛	NwtEnr 2.20	7	25	37⅞	37⅜	37⅝	+ ¼
37⅞	32	NwtEnr cf 2	7	8	37	36⅞	37	+ ⅜
55⅞	43⅝	NwtInd 2.85	7	270	57⅝	55⅞	57	+ 1⅛
31⅞	21⅛	NwstInd wt		82	28⅝	32	32⅝	+ 1
134¼	98	NwtIn pf4.20		9	125	124½	125	+ ¾
28	26⅜	NwtP pf 2.50		2	27¾	27¾	27¾	
13⅞	11⅞	NwMLfe 1e	14	5	12¾	12½	12½	
30¾	25½	NwtStW 1.20	12	7	27¾	27⅝	27⅝	
39	32½	Norton 1.80	7	19	36⅝	36⅛	36⅛	— ⅛
20½	17⅝	NorSim .60b	8	168	18¼	18¼	18¼	
44⅝	38⅝	NortS pf 1.60		2	40	40	40	— ¼
37	22½	Nucor .36	7	42	31½	30¾	31⅛	+ ⅜

O

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19½	15⅛	OKC 1.20	6	15	18⅝	18⅝	18⅝	— ¼
20⅝	9⅝	OakInd .50	12	57	16⅝	15⅞	16⅛	+ ½
44⅝	27	Oak pf 1.75		10	36¼	36	36⅛	— ⅜
17⅝	15	OakteP 1	9	2	15¾	15¾	15¾	
29⅛	23⅛	OcciPet 1.25	9	1620	28⅝	28	28¼	+ ¼
15⅝	11⅝	OccidPet wt		107	14⅝	14⅝	14⅝	
46	38	OcciP pf2.16		2	45⅝	45	45⅝	+ ⅞
93½	74⅝	OcciP pf3.60		5	90½	90¼	90½	
28¼	26¼	OcciP pf2.50			27⅝	27¼	27⅛	+ ⅛
29⅛	21¾	Ogden 1.20	6	6	28½	28¼	28½	+ ⅛
44⅝	33⅛	Ogdn pf 1.87		1	43¼	43¼	43¼	
21	18¾	OhioEd 1.70	9	272	20	19¾	19¾	— ¼
54½	49⅛	OhEd pf 4.40		z40	51½	51½	51½	+ ¼
57¼	51⅝	OhEd pf 4.56		z100	54	54	54	
117	113	OhEd pf10.76		z60	113½	113½	113½	
87¼	83¼	OPw pf7.60		z180	87	86⅝	87	+ ⅞
90	84	OPw pf7.76		z100	85½	85½	85½	+ 1½
19⅝	17	OklaGE 1.48	10	148	17⅞	17½	17⅞	+ ¼
11⅞	10⅛	OklGE pf .80		z100	10½	10½	10½	+ ¼
42⅝	33	OklaNG 2	6	70	35⅝	34¼	35¼	+ ¾
44¼	38⅝	OlinCp 1.50	7	15	43⅞	43⅝	43⅝	— ½
39	34⅛	Olinkrft 1.10	11	37	39⅛	39	39⅛	+ ¾
16¼	12⅞	Omark .72	8	14	14⅝	14⅝	14⅝	— ⅛
20¾	17⅝	Oneida .84	8	5	19⅝	19½	19⅝	+ ⅛
16½	14¼	OranRk 1.36	8	7	15⅝	15¼	15⅝	
10⅝	6	Orange .20b	18	96	6	5⅞	5⅞	— ⅛
27¼	23⅜	OutMar 1.40	6	22	24½	24⅛	24⅛	— ⅛
18¼	16⅛	OutletCo .70	8	28	17⅞	17⅝	17⅝	— ⅛
13	10¾	OverhDr .50	7	19	12⅝	12⅛	12⅝	
23⅝	17⅝	OvernitT 1	6	27	18⅝	18¼	18⅞	+ ⅛
29½	22	OverSh .30b	7	108	27⅝	26¾	27	+ ⅛
72	58	OwenCn 1.20	15	296	69	68⅝	69	+ ½
29⅝	26⅝	OwenIll	9	42	29	28⅝	28⅞	— ⅛
30⅛	20	OxfrdInd .76	7	28	27⅝	27⅛	27⅝	+ ⅛

P - Q

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9½	7⅝	PNB .42e	17	1	8½	8½	8½	
59⅝	49⅛	PPG 2.40	8	48	59⅛	58⅞	58⅞	— ⅛
9⅞	7⅛	PSA	9	18	7⅝	7½	7⅝	+ ⅛
14⅞	11¼	PacAS 1.24		25	14⅛	14⅛	14⅛	— ⅛
24⅝	21½	PacGE 2	7	633	23⅝	23⅜	23⅝	
20	18⅝	PacLtg 1.68	7	65	18⅝	18⅝	18⅝	— ⅛
38⅝	32	PacLm 1.50	14	27	34	33⅝	34	+ ½
29½	25⅞	PacPet .86	8	89	27⅝	26¾	27⅛	+ ⅜
24¼	21⅝	PacPw 1.80	9	108	22⅝	22	22¼	
18⅝	17½	PacTT 1.40	8	17	17⅝	17⅝	17⅝	— ⅛
16⅝	9⅝	PacTin .80	9	1	11¼	11¼	11¼	— ⅛
8¼	6⅞	PaineW .40	4	54	7	6⅞	6⅞	— ⅛
16⅝	13½	PaW pf 1.30		3	13⅝	13½	13⅝	
16⅛	9½	PalmBc .65	5	22	13⅝	13	13	— ⅛
4⅞	3⅝	Pamida .12	18	16	4⅛	4	4	
5⅞	3⅝	PanAm	8	131	4⅝	4⅝	4⅝	
49⅝	41⅝	PanEP 2.50	8	56	48¼	47⅝	48	+ ¼
17⅞	13⅝	Paprcft .80b	8	46	16⅝	16⅜	16⅝	+ ⅛
21⅞	16⅝	Pargas 1b	9	21	16⅝	16¼	16⅜	
51⅝	40⅝	Parg pf 2.04		2	46¼	46	46	— ¾
38⅝	29⅝	ParkDr .10e	10	11	37⅛	37⅛	37⅛	— ⅛
38⅛	33⅛	ParHan 1.20	10	413	39	38⅝	39	+ ⅜
18⅝	14⅝	ParkPen .48	8	1	16⅞	16⅞	16⅞	— ⅛
18⅜	11	PatrkP 1.25t	37	1022	19⅝	18⅛	19⅛	+ ⅞
32⅞	16⅛	Paylsnw .50	8	7	19⅝	19⅝	19⅝	+ ⅛
27⅝	21	Peabody .20	14	234	27¾	27¼	27⅝	+ ⅛
52⅝	35⅞	Penney 1.48	10	330	36¼	35⅝	35⅝	— ⅛
22⅝	20⅝	PaPwLt 1.80	7	70	22⅛	22	22⅛	— ⅛
97	92½	PaPL pf 8.40		z70	95½	95½	95½	— 1½
108	104½	PaPL pf 9.24		z400	107	107	107	+ ¾
116	110½	PaPL pf 11		z50	113	113	113	
103½	128	PaPL pf 13		z30	131	131	131	+ ½
93½	87½	PaPL pf 8		z60	9	90¼	90¼	— ¼
37¾	31⅝	Pennwlt 1.80	10	21	36⅝	35¾	36⅝	+ ½
26⅝	23½	Penwl pf1.60		18	24⅛	24⅛	24¼	
29⅝	28½	Pennzol 1.80	8	763	34⅝	34¼	34⅛	
96	83	Pennz pfB 8		z12	96⅛	96	96⅛	+ ⅜
11¼	7⅝	PeopDrg .20	7	114	7⅝	7⅝	7¾	— ⅛
50⅛	44⅝	PeopGs 3.40	7	76	47⅝	46⅞	47⅛	
80⅝	68	PepsiCo 2.40	13	204	73¼	72⅝	72⅞	+ ¼
24⅝	23⅝	PepsiCo wi		6	24⅝	24⅛	24⅛	+ ⅛
21⅛	16½	PerkElm .32	14	145	17	16⅝	17	
32⅛	30⅝	PetInc 1.80	8	3	31⅝	31⅛	31⅝	+ ¼
14⅝	11⅛	PeterPl .88	8	48	14⅛	14⅛	14⅛	
28⅝	25	Petrolan .72	8	35	25⅛	25	25⅛	+ ⅛
29⅝	25⅝	Pfizer .96	11	494	25⅝	25⅝	25⅝	
41⅛	33⅛	PhelpD 2.30	14	237	32	31⅝	31¾	— ⅛
18⅛	17⅜	PhilaEl 1.80	10	951	19⅝	19¼	19¼	
44¼	40½	PhIIE pf 3.80		z40	43½	43¼	43¼	
51	47⅛	PhIIE pf 4.40		z100	49	49	49	
53⅜	49⅝	PhIIE pf 4.68		z50	51½	51½	51½	— ½
84	77¾	PhIIE pf 7		z300	80	80	80	— 2½
104½	93½	PhIIE pf 8.75		z140	95½	95¼	95¼	— 1¼
90½	84⅝	PhIIE pf 7.85		z5390	88¼	87	88⅛	+ 1¼
105½	101	PhIIE pf 9.50		z50	103½	103½	103½	— 1
87½	83	PhIIE pf 7.75		z200	85¼	85¼	85¼	
18⅛	15⅝	PhilaSub .88	8	22	18⅛	17	17	
61⅛	51⅝	PhilMor 1.65	12	230	55⅝	54⅞	54⅞	+ ⅛
8⅝	5⅝	PhilInd .10e	9	9	6⅝	6	6⅛	+ ⅛
13⅝	11⅝	PhilInd pf		13	11⅛	11⅛	11⅛	+ ⅛
61⅛	52	PhilPet 2	10	1018	55½	54⅞	54⅞	+ ⅛
27⅜	27	PhilPet wi		2	27⅜	27⅛	27⅛	+ ¼
11⅝	10⅛	PhilVnH .40	7	23	10⅝	10⅛	10⅛	
22½	18¼	Pickwick .32	12	455	20⅝	22⅛	22⅛	
18½	16⅝	PiedNG 1.44	7	3	17⅝	16⅞	16⅞	— ⅛
7¾	6⅛	Pier 1 .05e	8	10	6⅝	6⅝	6⅝	
45	35⅛	Pillsbry 1.76	11	90	35⅝	35⅛	35⅛	— ¼
39¾	31	Pioner 1.44	8	x47	33	32⅝	33	+ ½
20	15½	PitneyB .80	13	374	20⅝	20⅛	20⅜	+ ⅜
27	18⅞	PitFrg .80b	9	6	25	25	25	— ⅛
37⅛	28¼	Pittstn 1a	8	984	29⅝	29¼	29⅜	
27⅝	19⅛	PizzaHt .40	9	625	25⅛	24⅝	24⅞	— ⅛
4⅞	3⅝	PlanRsc	6	58	3½	3⅜	3⅜	
9⅝	5⅝	Playboy .12	10	16	7	6¾	7	
53⅛	10⅛	Plessey .77e	9	10	14½	14⅛	14⅛	+ ⅝
19⅝	13⅝	Pneumo 1	5	44	18⅝	18⅛	18⅝	+ ¼
38⅝	31⅛	Polaroid .50	13	671	33⅞	32⅞	32⅞	+ ⅜
7⅝	6	Pondrosa	11	69	7¾	7⅝	7¾	+ ⅛
19⅜	17⅛	PopeTal .80	14	11	17⅜	17⅜	17⅜	
25⅛	20⅛	Portec .80b	11	56	24⅝	24⅝	24⅝	+ ⅛
20⅝	19⅝	PortGE 1.70	12	189	19⅝	19⅝	19⅝	
116½	110⅝	PorG pf11.50		z170	114½	114	114½	+ ¼
29¾	28	PorG pf 2.60		3	28¼	28¼	28¼	+ ¼
38	32	Potltch .84	0	24	37⅛	37	37	
16	14⅝	PotmEl 1.28	9	135	15⅝	15⅝	15⅝	
44	40	PotEl pf 2.44		2	43¼	43⅛	43⅛	— ¼
53⅛	50⅛	PotEl pf 4.50		z2070	52⅛	51	52	+ 1
13⅝	12	Premier .48	9	3	13⅝	13¼	13¾	
93⅝	72½	ProctrG 2.40	13	326	74	73	73¾	+ ⅜
19⅞	17¼	PSvCol 1.46	10	1241	19½	19	19⅛	
88	82	PSCol pf7.15		z40	82	82	82	
26⅛	24⅝	PSCol pf2.10		8	24⅝	24⅝	24⅝	
31⅞	26	PSvcIn 2.04	9	158	27	26⅞	26⅞	
46	41⅝	PSInd pf3.50		z20	42½	42½	42½	— ½
21⅛	18¾	PSvNH 1.88	9	59	20	19¾	19⅞	
38½	28⅛	PSNH pf2.75		z300	29¼	29½	29½	+ ⅜
24	21⅜	PSvNM 1.60	10	513	21¾	20⅞	21⅛	— ⅛
25⅛	21⅝	PSvEG 1.96	9	351	25	24¾	24⅞	+ ⅛
17⅝	16⅝	PSEG pf1.40		1	16⅝	16⅝	16⅝	
25⅞	24⅝	PSEG pf2.17		10	25⅝	25⅛	25⅝	
28⅝	26⅝	PSEG pf2.43		1	27⅝	27½	27½	— ⅛
130⅛	124¼	PSE pf 12.25		z100	130	130	130	
94½	89¼	PSEG pf7.80		z400	91½	91½	91½	+ ½
6⅞	4⅝	Pubicker		146	6⅞	6⅝	6⅝	+ ¼
4	2⅞	Pueblo		45	4⅛	4¼	4⅛	— ⅛
3¾	3⅛	PR Cem		3	3¼	3⅛	3¼	— ⅛
35⅛	31	PugSPL 2.60	6	42	33⅝	33⅝	33⅝	+ ⅛
35¼	30⅝	Pullmn 1.22	14	54	33⅝	33⅜	33⅝	— ⅛
19½	16½	Purex 1.08	9	82	17½	17¼	17¼	— ⅛
3⅞	2⅝	PurInFa	5	7	3¼	3⅛	3⅛	+ ⅛
26⅝	20⅛	Purolt 1.16	9	4	22	21⅞	22	
62¾	21⅞	QuakOat .92	8	252	24	22¼	24	+ ⅝
65⅞	60⅝	QuaO pf 3		6	59	58⅝	59	— 9½
21¼	16	QuakSO .78	11	36	16¼	16⅛	16¼	
28⅞	22	Quanex 1.20	8	10	26	25⅝	25⅝	— ½
7¼	5⅛	Questor .10r	14	5	5⅝	5⅝	5⅝	
26	20⅝	QuestrpfA 2		2	22	22	22	

R

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
31⅛	25⅝	RCA 1.20	12	1664	30¾	30⅛	30⅛	— ⅛
47	43	RCApf 3.50		z100	44⅛	44	44	— 1¼
74⅝	69	RCA pf 4		22	74⅝	74⅛	74⅛	+ ⅛
12⅛	9⅝	RTE .38	12	20	11⅝	11⅝	11⅝	
17⅝	14	ReisPur .40	11	868	14⅛	14⅛	14⅛	
4⅛	3⅛	Ramada .06e	15	80	3⅝	3⅛	3⅛	— ⅛
24	19⅝	Rancoin .80	9	12	22⅛	22⅛	22⅛	+ ¼
7⅝	4⅝	RapidAm		4	6⅞	6⅝	6⅝	+ ⅛
27⅛	20	RapA pf 2.25		2	27⅝	27⅝	27⅝	+ ¼
30⅞	29⅛	Raybst 1.50b	5	2	29⅝	29⅝	29⅝	+ ⅛
23⅛	19	Raymnd .88	7	181	23⅛	23	23⅛	+ ⅛
64⅝	54	Raythn 2	11	597	64⅛	63⅝	64⅛	+ ⅝
20⅝	15⅝	ReadBat .80	6	120	19⅝	19⅛	19⅛	+ ⅛
3⅝	2⅝	Redman	44	25	2⅞	2⅝	2⅝	— ⅛
12¼	10¼	ReeceCp .74	9	22	10⅞	10½	10½	
22⅝	20¼	ReevsB 1.44	6	8	21⅝	21⅝	21⅝	
19⅝	16⅝	ReichCh .74	8	77	17⅝	17¼	17⅝	— ¼
10¼	8⅝	ReliabSt .68	7	7	10¼	10¼	10¼	
36⅛	29¼	ReinEl 1.10	12	74	35	34⅝	34⅞	+ ⅛
98	90	RelEl pf 3		2	96½	96½	96½	+ ½
62½	53	RelEl pf 1.60		1	62	62	62	— ½
23⅝	18½	ReliaGp	4	95	23¼	22¼	23	+ ⅝
41⅝	35	RelGp pf.55k		3	37⅝	37	37⅝	+ ½
30	24⅝	RelGp pf.65k		39	24⅝	24¼	24⅝	+ ⅛
28⅛	26⅝	Relin pf 2.68		13	28⅛	28	28	
11	7⅝	RepubCo	9	46	9⅝	9⅝	9⅝	— ⅛
19⅝	15⅝	RepFinS 1	6	1	18⅞	18⅛	18⅛	+ ⅛
2	1½	RepMtg		8	1⅝	1½	1⅝	+ ⅛
34⅞	30⅛	RepStl 1.60	11	322	31⅛	30¾	31	+ ⅛
34⅜	30⅝	RepTex 1.20	8	6	32⅝	32⅛	32⅜	
21	15⅛	ResrvOil .20	16	658	18⅞	18⅛	18⅛	+ ⅛
26⅛	15⅝	RevcoDS .24	11	1584	16⅝	15⅝	15⅞	— ⅛
21⅞	9⅝	Revere	25	69	14⅛	13⅞	14⅛	+ ⅛
44½	36½	Revlon .90	13	331	38⅛	37⅞	38	
11⅛	9⅜	Rexham .40	7	677	11⅛	10	11⅛	+ 1⅛
39⅝	32	Rexnrd 1.44	8	9	38⅛	38⅛	38⅛	
70	63⅝	ReynIn 3.28	9	766	67	66⅛	66⅞	+ ½
82	78	Reyin pf2.25		7	77⅝	77	77	+ ⅛
44⅝	35¼	ReyMet 1.20	11	65	43½	43⅛	43⅛	+ ⅛
94½	81	ReyM pf4.50		2	91½	91½	91½	— ¼
11⅝	8⅝	ReynSe .40e	8	4	8¾	8¾	8¾	
16⅛	12⅝	RichCo 1	7	22	16⅛	15⅞	16⅛	+ ⅜
26¼	19⅝	RichMer .70	8	35	20⅝	20⅛	20⅝	+ ⅛
25⅝	19⅝	Richmnd 1	10	6	24	24	24	— ⅛
21⅛	17½	RiegelT 1.30	5	21	19⅝	19⅝	19⅝	+ ⅛
29½	29½	RioGran .70	9	21	28	27⅝	28	
16½	12½	RioGr pf .90		37	16⅛	16	16	— ⅛
17⅛	13⅝	RiteAid .32	9	66	14⅝	14⅛	14⅛	— ⅛
25⅝	18⅞	Robshw 1.10	11	38	23⅞	23⅛	23⅞	+ ⅛
25⅝	21¾	Robrtsn 1.50	7	1	23	23	23	
14¼	10	Robins .32	10	165	10⅝	10⅛	10⅝	+ ⅛
20¼	17⅝	RochG 1.28b	7	28	18¼	18¼	18¼	
119	116¼	RochG pf 11		z30	118	118	118	
16½	14¾	RochTl 1	8	21	15⅝	15⅛	15⅛	+ ⅛
13½	10⅛	Rockowr .76	5	19	11⅞	11⅝	11⅝	— ⅛
34⅛	30⅞	Rockwel 2.20	9	194	32⅝	32¼	32⅝	+ ⅛
85½	75⅝	RkInt pf 4.75		1	80	80	80	— ¼
49	41⅝	RohmH 1.28		27	48⅞	48¼	48⅝	+ ⅛
6⅝	5⅛	RohrInd		28	6½	6⅛	6⅛	— ⅛
24¼	16½	Rollins .50	9	83	17⅛	16⅝	16⅝	— ⅛
4⅛	3⅛	Ronson	17	2	3½	3½	3½	— ⅛
26⅝	20⅝	Roper 1.40	6	33	26⅝	25⅝	26⅝	+ ¼
10⅛	9⅛	Rorer .60	9	246	10⅝	10⅛	10⅝	+ ⅛
29⅛	21⅞	Rosario .40b	12	43	23⅝	23	23⅛	+ ⅛
21¾	14¼	Rowan .12	9	99	20⅝	20⅛	20⅛	
19⅛	14⅝	RoyCCol .80	8	49	16½	15⅞	16⅛	+ ¼
61	51⅝	RoylD 3.94e	6	715	59⅛	57⅝	59⅛	+ ⅛
27½	21¾	Rubbrm .48	12	16	22	21⅞	21⅞	— ⅛
11⅛	10⅛	RussTog .76	8	86	10½	10⅛	10⅛	— ⅛
15	12⅛	RyderS .15r	7	63	13⅝	13⅛	13⅝	+ ⅛

S

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4	2⅝	SCA Svc	75	165	3½	3⅜	3½	
22⅝	19⅝	SCMCp .80	6	58	22	21⅞	21⅞	+ ¼
15½	13⅛	SOSCon .50	6	12	13⅞	13⅝	13⅝	— ⅛
29	24	Sabine .50	10	4	26⅛	26⅛	26⅛	+ ⅛
6⅞	4⅞	Safgdin .09e	8	13	5⅛	5⅛	5⅛	+ ⅛
58⅛	44⅝	Safeway 2.20	11	257	47⅝	46⅞	47	— ¼
13⅞	9½	SageCp .36	6	23	10⅝	10⅛	10⅛	— ⅛
40⅛	36½	StJoMin 1.30	13	77	40	39⅛	39⅛	— ⅛
14⅛	12½	StJoLtP 1.12	9	106	13¼	13	13	+ ⅛
47½	41	StLSaF 2.50	9	12	47	46⅝	46½	— ⅝
13¼	11⅛	StPaulS 1e		29	12⅝	12⅛	12⅛	— ⅛
38⅞	32¼	StRegP 1.64	10	230	35⅛	34⅝	34⅞	+ ¼
7⅛	6⅛	Salant .32	5	11	7⅛	7⅛	7⅛	
17⅛	10⅛	Sambos .48	8	220	13⅝	13⅛	13⅝	+ ⅛
15⅛	13⅛	SDieGE 1.20	8	68	14⅛	13⅞	14	
13	9⅝	Sanders		75	13⅝	12⅝	12⅝	+ ⅛
41⅝	35½	SFeInd 2	8	89	40⅝	40⅛	40⅛	
11⅞	9⅝	SFeInd pf.50		8	11⅛	11⅛	11⅛	+ ⅛
54½	42½	SanFeInt .30	10	609	54⅜	51⅝	51⅞	— 1⅛
16⅝	13⅛	SargtWel .60	8	2	15	15	15	+ ⅛
3⅝	2⅞	SavASIp	29	8	3	2⅞	3	
7⅛	6	SavOnDr .20	7	36	6⅛	6	6⅛	+ ⅛
11⅝	9⅝	SavEIP .80	6	1	10	10	10	
13⅞	13	SavEl pf1.28		3	13½	13½	13½	
27⅛	16⅞	SavBM .30	11	357	26⅛	25⅝	26⅛	— ½
5⅞	3⅝	Saxon	8	108	3⅝	3⅝	3⅝	+ ⅛
8⅞	5⅝	Schaefer	4	9	7⅝	7⅝	7⅝	+ ⅛
44⅞	31⅛	SchrPlo 1.32	11	391	32⅝	32⅛	32⅝	+ ⅝
18½	12⅝	SchlitzBr .68	9	116	14⅛	14⅛	14⅛	+ ⅛
65⅝	56	Schlumb .80	17	435	64	63¼	63⅝	— ⅛
14⅝	13	SCOAIn .80	5	14	14⅛	14⅛	14⅛	— ⅛
6⅞	5⅝	ScotLad .36	28	109	5⅞	5⅝	5⅝	
28	24⅝	ScottFet 1.20	9	46	26⅝	26⅝	26⅝	
25⅝	21¼	ScottFor .84	8	7	22⅝	22⅛	22⅛	— ⅛
20⅝	16⅛	ScottPap .76	9	62	17⅝	17	17⅛	+ ¼
9⅝	8	Scottys .20	11	21	9⅝	9½	9½	
23½	20	Scovill 1.28	8	291	21⅝	21	21⅛	
8	6⅝	Scudder	18	90	7	6⅝	6⅝	— ⅛
9½	8⅝	Scudd pf.80e		8	9	9	9	
34⅝	24⅝	SeaCont .25	8	109	34¼	33¾	34	
39⅝	33	SeabCL 2	6	56	38	37⅝	37⅞	+ ⅛
3⅝	2⅝	SeabWA .22t	5	75	3⅛	3⅛	3⅛	
24	20⅛	Seagram .80	7	99	20⅛	20	20	— ⅛
17⅛	14⅛	SealPw .80	7	14	16⅛	15⅝	15⅝	
13⅝	11	SearleG .52	10	254	11⅝	11⅛	11⅛	+ ⅛
69⅛	54	Sears 1.80a	13	296	58⅝	57⅝	58⅛	— ⅛
2⅛	1⅝	Seatrain	13	38	12	11⅛	11⅞	— ⅛
39¼	27⅞	Sedcolnc .30	8	13	38⅞	38	38	— ⅛
19¼	15⅝	SelgLiz 1.20b	6	3	16⅛	16⅛	16⅛	+ ⅛
7¼	4⅞	SvcCpInt .20	5	8	6¼	6¼	6¼	
19⅛	15⅛	Servmt .90	6	25	17⅝	17⅛	17¼	+ ⅜
11½	8⅛	Shakspre .40	6	2	8⅝	8⅝	8⅝	— ⅛
19⅝	16⅝	Shapell .16	5	188	19⅝	18⅝	19⅛	+ ⅛
9⅝	6⅝	ShearH .22e	3	43	7⅝	7⅛	7⅛	
80	67	ShellOil 3.20	7	64	67⅝	34	67⅝	+ ⅛
34⅝	34	ShellOil wi		16	34⅝	33⅝	33⅝	— ⅛
38⅞	31	ShellT .93e	7	1	37	37	37	— 1
15⅝	11⅜	ShellrGl .60a	4	65	10⅛	12⅝	10⅛	+ ⅛
23⅞	18¼	ShlGl pf1.35		6	19⅝	19½	19½	+ ⅛
20⅛	17	ShlGl pf1.40		7	17⅞	17⅞	17⅞	— ½
41⅛	33⅝	SherwW 2.20	23	23	33⅝	33⅝	33⅝	— ⅛
71	60	SbrW pf 4.40		z150	61½	61½	61½	
14⅝	12	SierrPac 1	7	8	12⅝	12⅝	12⅝	— ¼
30⅝	24	Signal 1.10	8	57	29⅝	29	29⅝	+ ⅝
29	23⅝	Signal pf 1		5	28⅝	28	28⅝	+ ⅛
69	53⅝	Signal pf2.20		3	66⅝	66⅝	66⅝	— ⅛
40	36⅝	Signode 1.20	10	6	37⅝	37	37	— ¼
7⅝	5⅝	SimPrec .18	8	11	6⅛	6	6⅛	+ ⅛
19⅝	16⅝	Simm 1.12	15	4	17⅛	17⅛	17⅛	
16⅝	11	SimpPat .50	11	101	10⅞	11⅛		
23⅝	9½	Singer .0e	7	191	23	22⅝	22⅝	— ⅛
45	43⅛	Singr pf 3.50		15	44½	44	44½	+ ⅛
23⅛	17⅛	Skaggs .50	81	31	19⅝	19⅛	19⅝	+ ⅛
16	10½	Skil Cp	11	8	14⅝	14⅝	14⅝	— ⅛
19⅝	16¼	Skyline .32	15	89	14⅝	13⅝	13⅝	— ⅛
17⅝	14¼	SmithAO .80	5	47	16½	15⅞	16⅛	+ ⅛
40	31⅝	SmithInt .52	9	293	32⅝	32	32⅛	— ¾
79⅝	70⅛	SmtKin 2.20	15	130	74⅝	74⅛	74⅛	+ ⅛
18	11⅝	SolaBas .60	11	69	17⅝	17¼	17⅝	
6⅝	2⅞	Sonesta	7	24	4⅝	4⅝	4⅝	— ⅛
10⅝	8⅝	SonyCp .07e	16	10073	9⅝	8⅝	9⅛	
46⅝	37	SooLin 3e	8	47	46¼		46⅛	+ ⅛
19⅝	18⅛	SCarEG 1.56	9	45	19	18⅞	19	
19¼	17⅛	SoJerIn 1.56	8	4	18¼	18	18¼	+ ⅛
16	13	Southdwn .60		86	16¼	15⅛	16⅛	+ 1
28⅞	25	Sdwn pf 1.80		14	29	29	29	+ ⅛
12¼	9⅝	SoestBk .40b	9	4	10⅝	10⅝	10⅝	+ ⅛
25⅝	21⅛	SoCalE 2	6	1598	25⅝	25⅛	25¼	
17¼	15⅝	SouthCo 1.46	9	332	16⅛	16⅛	16⅛	— ⅛
20⅝	18¼	SoInGE 1.32	7	35	18⅞	18⅛	18⅛	— ⅛
58½	50	SoNRes 1.85	7	39	51⅛	50⅝	50⅞	+ ⅛
40⅛	36⅛	SoNETel 3	9	7	37⅝	37⅛	37⅝	+ ⅛
50⅛	48	SoNE pf 3.82		35	48⅝	48⅝	48⅝	+ ⅛
37	32⅝	SouPac 2.24	8	84	35⅝	35⅛	35⅝	
62⅝	55	SouRy 2.60	9	128	57⅝	57⅛	57⅝	
6⅝	6⅛	SouRy pf .50		19	6⅝	6⅝	6⅝	— ⅛
38⅝	30½	SoUnCo 1.92	13	14	34⅝	34⅛	34⅛	+ ⅛
27⅛	21⅛	SouInd .60	10	187	22	21⅞	22	+ ⅛
47	36	SouRoyl .68	18	37	42	41¼	41⅛	+ ⅛
25⅛	20⅛	SwtBksh 1	8	1	23⅛	23⅛	23⅛	+ ⅛
10½	8	SwtFor .20	8	43	8⅝	8⅝	8⅝	
22⅝	20⅝	SwtFl pf1.50		1	21¼	21¼	21¼	+ ¼
15½	13⅛	SwPbSv 1.10	9	110	13⅝	13⅝	13⅝	
14⅛	11⅝	SprtnFd .28	6	36	14	13⅝	14	+ ½
13⅝	9⅝	Sparton .40	7	27	11⅝	11⅛	11⅛	— ⅛
18½	15⅛	SperryH 1	7	22	18	18	18	+ ⅛
43⅛	33½	SperryR .92	8	215	35⅝	35⅛	35⅛	+ ⅛
14⅝	12⅝	SpringM .90	8	13	13⅛	12⅝	12⅝	— ⅛
29⅝	24	SquarD 1.20	14	53	28	27⅝	27⅝	— ⅛
30½	24⅝	Squibb .96	10	572	24⅝	24⅝	24⅝	+ ⅛
22½	16⅝	Staley 1	7	103	19½	19¼	19½	+ ⅛
24⅛	23	StPoor 1.92a		29	24⅛	23⅝	23⅝	— ⅛
31⅛	25	StBrand 1.28	11	72	25⅝	25⅝	25⅝	+ ⅛
52½	47½	StdBr pf 3.50		z20	47⅝	47⅝	47⅝	+ ⅛
42¼	30⅝	StBPaint .48	16	14	33⅛	33	33	+ ⅛
13	9⅛	StdMotA .40	6	6	11	11	11	— ⅛
43⅝	36⅝	StdOilCl 2.40	8	850	42⅛	41	41⅛	+ ⅛
59⅝	49⅝	StdOilInd 2.60	8	509	52⅝	52⅛	52½	
89⅝	73⅝	StdOilOh 1.36	26	102	89⅝	88⅝	89⅛	+ ½
62	58⅝	SOOh pf 3.75		z20	61½	61½	61⅝	
8⅛	7	StdPress .40	14	28	7⅝	7⅝	7⅝	+ ⅛
7⅝	6⅝	StdPrud .46	11	9	6⅝	6⅝	6⅝	
17⅛	15⅝	Standex .85	6	14	16⅝	16⅛	16⅝	+ ⅛
35½	28⅛	StanW 1.12	10	10	34⅛	34⅛	34⅛	— ⅛
13	11⅝	StaMSe 1.05		23	12⅛	11⅝	12	
49⅝	40⅛	StaufCh 1.80	8	30	44⅛	43⅝	43⅝	
17	13⅛	SterlDg .30	10	462	14	13⅝	14	+ ⅛
6⅝	4⅛	SterlPre .12	6	36	5	5	5	
11⅝	9⅝	Sterndnt .40		31	10⅛	10⅛	10⅛	— ⅛
18⅝	16⅛	StevenJ 1.20	5	29	17⅛	17	17	
37⅛	33⅛	StewWa 1.95	8	4	35⅝	35⅛	35⅝	+ ⅛
23⅝	20⅛	StokVC 1.20	14	25	20⅝	20⅝	20⅝	+ ⅛
13⅛	11⅛	StokVC pf 1		z10	12	12	12	
62⅝	53⅛	StoneW 2.50	8	15	61½	60⅝	61⅛	+ 1
15⅝	12⅝	StonCon .60	7	1	13⅛	13⅛	13⅛	— ⅛
16⅛	15⅛	StopShop 1	5	7	16⅛	15½	15½	
12½	9⅝	StorTec .67t	6	24	10⅛	10⅛	10⅛	— ⅛
28¼	21⅝	StorerB 1	8	60	22¼	22	22¼	+ ⅛
15⅛	12⅝	StrIdRite .92	7	17	14⅝	14⅛	14⅛	+ ⅛
48½	38⅝	StuWor 1.68	5	152	48⅝	48	48⅛	+ ⅝
54	43⅛	StuW pf 1.40		3	54	54	54	
108	88	StuW pf 5		1	108	108	108	
5⅝	3½	SuavSho .20	5	6	3⅝	3⅝	3⅝	
24⅝	19½	SubPrG 1.20	7	12	21⅛	20⅝	21⅛	+ ⅛
10⅛	8⅝	SuCrest .50	4	12	9⅝	9⅝	9⅝	— ⅛
25	19	SunChm .40	6	12	21⅝	21⅝	21⅝	— ⅛
49	40¼	SunCo 2	6	45	43⅝	43¼	43¼	— ⅜
51	41⅛	SunCo pf2.25		20	45⅝	45⅛	45⅝	
25	19½	Sunbm 1.08	9	162	21⅝	21⅛	21⅝	+ ⅛
41⅛	33⅝	Sundstr 1.20	9	201	39	38½	38⅝	— ¼
16⅛	11	SunsMg .14r	88	155	15¼	14⅝	15	
24⅝	21⅝	SuperVal .66	10	43	24⅝	24¼	24⅛	+ ⅛
258	180	SuprOil 1.80	15	8	186½	185½	186½	— ½
8½	6⅛	SupmkG .30	6	63	7⅝	7⅝	7⅝	+ ⅛
22⅝	16⅞	Suprsco .50e	6	4	18⅝	18⅝	18⅝	— ¼
7⅝	6⅛	SutroMt .108	74	13	6⅝	6⅝	6⅝	
19½	15⅝	Swank 1a	6	19	16⅝	16⅝	16⅝	
19⅛	16⅝	Sybron .96	8	35	17⅝	17⅛	17⅛	+ ⅛
41¼	37	Sybrn pf2.40		2	39⅝	39⅝	39⅛	+ ⅛
14⅛	8⅝	Sycor	7	23	9⅝	9⅝	9⅝	— ⅛
6⅝	5⅝	Systron		21	6⅝	6⅝	6⅝	

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— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10¼	8	TRE Cp	12	25	8⅛	8	8⅛	+ ⅛
39	34¼	TRWIn 1.60	9	260	38	37¼	37⅝	+ ⅛
89	81	TRW pf 4.40		1	86	86	86	— ¾
33⅝	26⅛	TaftBrd 1	8	6	28	27⅝	27⅝	— ⅛
10½	8⅛	Talley .70	5	61	9½	9⅛	9⅛	
13⅛	11½	Talley pf 1		12	12¼	12	12¼	
20¼	17⅝	TampEl 1.12	10	57	18⅝	18⅛	18⅛	
42⅞	26⅛	Tandy	7	166	30⅛	29½	30⅛	+ ⅛
16	11¼	Tandycft	6	27	12⅝	12½	12½	
12½	9⅝	Tappan .24	9	33	10	9⅝	9⅝	— ¼
43⅝	32½	Technicr .48	8	50	36⅛	35⅝	35⅝	— ⅛
9⅝	5⅛	Technicir .40	19	78	9⅝	9¼	9¼	— ⅛
13	9	Technicn	9	67	10⅛	10	10⅛	+ ⅛
30½	28¼	Tektrnx n.30	15	144	31	30	31	+ 1⅛
6⅝	4⅝	Telecor .30	4	17	6⅛	6⅛	6⅛	— ⅛
70	53⅝	Teledn 1.45t	6	214	68⅛	67	67⅛	+ ⅝
9⅝	6⅝	Telprmt	41	491	7⅝	7⅛	7⅛	+ ⅛
3⅝	2⅛	Telex	10	24	2½	2⅜	2⅜	
37¼	31½	Tenneco 1.88	8	389	34⅝	34⅛	34⅛	— ⅛
17⅛	11¼	Tesoro 1	10	257	13⅝	13⅛	13⅛	+ ⅛
31	23⅝	Tesor pf 2.16		85	25⅞	25⅝	25⅝	+ ⅛
30	25⅝	Texaco 2	8	1132	26⅝	26⅛	26⅝	+ ⅛
39¼	32⅝	TexCom 1.16	10	5	32⅛	32⅛	32⅛	+ ⅛
42	36¼	TexEst 1.85	9	253	38	37⅝	37⅝	— ⅜
28¼	26½	TxET pf 2.40		20	27	27	27	
31⅞	30	TxET pf 2.87		4	30⅛	30⅛	30⅛	— ⅛
49	41¼	TexGsT 2.40	9	40	47¼	47	47¼	+ ⅛
49	42	TxGs pf 1.50		4	46⅛	46⅛	46⅛	+ ⅛
16⅛	14¼	TexInd 1b	15	12	14⅛	14⅛	14⅛	+ ⅛
102¼	75⅝	TexInst 1.32	19	207	84	82	83⅝	+ 1⅝
11⅝	8⅝	TexInt	17	788	11⅛	10⅝	10⅛	+ ⅛
38	25⅛	TexOGs .20	10	304	27⅝	27⅛	27⅛	— ⅛
40	28⅝	TxPcLd .35e	19	5	38⅛	38	38¼	
22	19⅝	TexUtil 1.40	8	356	19⅝	19½	19⅝	
31⅞	25⅝	Texasgf 1.20	13	89	26	25¼	25⅝	+ ⅛
35⅛	48	Texgif pf 3		11	48	47⅝	48	— ¼
5⅝	3⅛	Texfi Ind		20	4⅛	4⅛	4⅛	+ ⅛
29	25	Textron 1.40	8	79	27⅝	27⅛	27⅝	+ ⅛
34⅝	30⅛	Textr pf 2.08		9	31⅝	31⅛	31⅛	— ⅜
26	22⅛	Textr pf 1.40		14	25	25	25	+ ⅛
23⅝	19⅛	Thiokol .84	6	23	22¼	22	22¼	+ ⅛
40⅛	33	ThomBet 1	14	17	32¾	32¼	32½	— ½
12¼	10	ThomIn .44	8	1	11¼	11¼	11¼	
19⅝	15⅛	ThomJW .80	7	3	15⅝	15⅝	15⅝	— ⅛
9⅝	8⅛	Thrifty .48	10	37	8⅝	8⅝	8⅝	— ⅛
22⅛	17⅛	Ticor 1.10	6	17	19⅛	19⅛	19⅛	+ ⅛
23⅛	16⅛	TidwlMr .60	8	170	21⅝	21⅛	21⅝	— ⅛
13½	10⅛	TigerInt .50	7	90	11	11	11	+ ⅛
38¼	32	TimeInc 1.30	10	43	35⅛	35	35	
23	20	TimeMir .80	10	35	22¼	22	22¼	+ ⅛
54⅝	50	Timkn 2.20	10	7	54⅝	54⅝	54⅝	+ ⅛
18¼	16	Tishman	24	8	17⅝	17⅝	17⅝	
10⅝	5⅝	TobinP .15e		33	9⅝	9⅝	9⅝	+ ⅝

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low (partly cut off)
17⅝	8⅛	ToddSh		31	16	15⅝
26	24⅝	TolEdis 2.12	9	90	25⅝	25⅝
12¼	9⅝	TonkaCp .48	8	2	10½	10⅝
7⅝	6⅝	TootRol .40b	10	5	7	6⅝
19⅞	10⅝	Tracor .28	6	14	11⅝	11⅛
37⅝	31½	Trane 1.08	10	39	36⅛	35⅝
39⅝	34⅛	TranUn 1.76	9	57	37⅝	37⅛
12⅛	9⅝	TWA	5	232	11	10⅝
22⅛	17	TWA pf		75	22	21⅝
15⅝	13½	Transam .66	8	187	14⅝	14⅛
24⅝	22⅛	TranInc 1.92		10	22⅝	22⅝
19⅝	17	Transco 1	8	456	19¼	19⅛
11⅝	8⅛	Transcn .52	6	19	9⅛	9
99½	91⅝	TrGP pf 8.64		z4880	98⅛	98
28⅛	26⅝	TrGP pf 2.50		8	27⅛	27⅛
13⅛	9⅛	TranOhF .28	4	10	12⅝	12⅛
24⅝	21	Tranwy 1.40	7	75	24⅛	24
37	30	Travlrs 1.28	9	452	33¼	33
22⅝	20⅛	TriCon 2.71		64	20⅝	20⅝
33⅛	31⅛	TrlCn pf 2.50		3	33	33
1⅝	1⅛	TriSoM		14	1⅝	1⅝
10⅝	9	Trianind		19	10	9⅝
19⅝	14⅛	TriaPac .60	4	18	19¼	19⅛
26⅝	17⅝	Trintyin .80	6	54	24⅛	23⅝
31⅛	25⅝	Tropican .50	14	39	26⅛	26
15⅝	14	TucsnG 1.08	8	109	15⅝	15⅛
18½	15⅝	TwinDs .80	8	3	18⅛	18⅛
24½	17	TycoLab .40	10	37	19⅝	19⅛
24⅝	20⅝	TylerCp .60	6	83	21⅛	20⅝

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— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low (partly cut off)
27½	19⅛	UALInc .60	14	109	23⅝	23
20⅛	17⅛	UGICp 1.48	6	3	18⅛	18⅛
31⅛	28⅝	UGI pf 2.75		z150	30⅛	30⅛
15⅝	13⅝	UMCInd 1	6	7	14⅛	14⅛
2⅝	1⅝	UMET Tr		27	1⅝	1⅝
17⅝	13⅝	UOP .60	9	115	16	15⅝
39	35⅛	UVInd 2	5	19	36⅝	36⅛
22⅝	19	UARCO 1.30	7	4	20⅛	20⅛
10⅝	11	Unarco .70	4	3	12⅛	12⅛
33⅝	28⅛	UnilLt .76e	7	10	33⅛	33⅛
56	47⅛	UniNV 3.33e	6	70	52⅝	52⅛
13⅝	11⅛	UnBancp .84	6	39	12⅝	12⅛
66⅝	57⅝	UCamp 1.80	13	43	61¼	61
62⅝	51	UnCarb 2.80	8	452	51⅝	51⅛
9	7⅛	UnCmrce	14	3	8⅛	8
7⅝	5⅝	UnionCp	9	29	5⅞	5⅝
16½	15	UnElec 1.36	9	146	15⅝	15
31	29⅝	UnEl pf 2.72		4	30	29⅝
7	6⅝	UnFidel	6	7	6⅝	6
59⅛	50⅝	UnOCal 2.20	7	584	52⅝	52
76⅝	65⅝	UOCa pf2.50		3	67⅛	67
58½	48	UPacCp 1.70	13	475	56⅝	56
20⅝	16⅝	UnPac pf .47		2	19⅝	19⅝
10⅝	9⅛	Uniroyal .50	12	184	9⅝	9
89½	82⅛	Uniryl pf 8		z40	87⅛	87
10⅛	8	UnBrand	7	23	8⅛	8
14⅝	12½	UnBrnd pfA		8	13⅛	13
11⅝	10	UnitCp .80e		49	10⅝	10
30½	25½	UnEnRs 1.72	6	69	28⅛	28
16⅝	11	UFinCal .40	5	75	15⅝	15
14⅝	11⅛	UnGrnIy	6	13	12⅛	12
27⅝	25⅝	Ulllum 2.44	8	7	26⅛	26
25⅛	23⅝	UnIllu pf2.20		z100	24⅛	24
28⅛	19⅛	UnitInd .70	10	12	29⅛	28
18½	13⅝	UnitIn pf .42		6	19	18
6	4⅝	Unition .14	6	21	5⅝	5
13⅝	12⅛	UJerBk 1.04	9	5	13	13
13⅝	9⅛	UnitMM		176	11	10
44⅝	31¼	UnNuclr	12	138	43⅝	42
4⅝	2½	UnPkMn	2	72	3⅛	3
14⅝	10⅝	UnRefg .56	7	8	14⅛	14
18⅛	15⅛	USFoS 1.26e		11	15⅝	15
39⅝	32⅝	USFidG	8	129	37⅛	37
26⅝	23⅝	USGyps 1.60	12	62	25⅝	24
28⅝	26	USGy pf 1.80		1	26½	26
8⅝	6⅝	USHom .16	8	93	7⅝	7
8⅛	6½	USInd .40	8	93	7⅛	7
12⅝	9⅝	USLeasg .40	5	6	11⅛	11
4	2⅝	US Rty		16	3⅛	3
27	22⅛	USShoe 1.20	6	83	22⅛	20
50	43⅝	US Steel 2.20	11	504	45⅝	45
31⅛	24⅝	USTobc 1.40	12	1	28⅝	28
40⅛	34⅛	UnTech 1.80	8	615	40⅝	40
180¼	155½	UnTch pf 8		9	176	176
121¾	110¼	UnTch pf7.32		1	120	120
20⅛	17⅝	UniTel 1.28	9	1138	20⅛	19
25	22¼	UnITI 2pf1.50		29	25	24
7⅝	6⅛	Unitrod .10	8	9	7⅛	7
22⅝	19⅝	UnivFds 1.12	8	14	21¾	20
33⅝	29⅝	UnLeaf 1.88	8	24	32⅝	32
38⅝	30	Upjohn 1.08	12	226	31⅛	30
18⅛	14½	USLIFE .40	7	310	16¼	15
12½	11⅛	UslifeF .96		x15	12⅛	11
45⅝	39⅝	UtahPL 3.12	10	58	44⅛	43
34⅝	31⅛	UtPL pf 2.80		8	33⅛	32

V

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low (partly cut off)
22⅛	18⅝	VFCp 1.10	9	14	21⅛	20
21⅝	17⅛	VSICorp .80	6	10	21	20
10⅛	7	Valleyln .40	20	71	9⅝	9
20⅛	14⅝	Varian .28	14	195	20	19
9½	7⅛	VaroInc .20	5	10	9	8
5⅝	4⅝	Vendo		2	5⅛	5
4⅝	3⅛	Venice .20	23	2	3½	3
14⅝	13⅛	VestSe 1.31e		31	13⅝	13
23	15⅝	Vetco .20e	8	62	17⅝	17
15⅝	9⅛	Viacom	13	257	14⅛	13
11⅛	7	VictorC .20	12	11	11	11
15⅝	14	VaEPw 1.24	8	277	15⅛	15
49	45	VaEP pf4.12		z100	48	4
60	54⅛	VaEP pf 5		z100	56⅛	5
89	85	VaEP pf7.72		z30	87⅛	8
108⅛	102¼	VaEP pf9.75		z580	106⅝	10
31⅛	30⅛	VaEP pf2.90		9	31⅛	3
86⅝	81⅛	VaEP pf7.45		z100	84⅛	8
6⅝	4⅝	Vornado	179	14	5⅝	
27⅝	21⅝	VulcnM 1.10	8	15	23⅝	2

W

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low (partly cut off)
21	16	Wachova .54	8	709	16⅛	1
4⅛	3⅛	WachRty		5	3⅛	
15⅝	11⅛	WalMart .10	11	10	13	1
17⅝	14⅝	Walgrn 1.10	7	x18	15⅝	1
28⅝	24	WlkrA 1.40a	7	11	24	2
21⅛	17⅛	WallBus .66	7	12	17⅛	1
25⅝	20½	WallMu 1.20	5	38	26⅛	2
39⅝	29⅝	WaltJim 1.40	8	43	31¼	3
42⅝	32¼	WaltJ pf1.60		5	36⅛	3
6⅝	5	WardFd .47t		6	5⅝	
9⅝	6½	Warnaco		6	7⅝	
32¼	27¼	WarnS 1.20	10	2	26⅝	2
30⅛	26¼	WrnCom .80	7	425	29½	2
59½	52	WrnC pf 1.25		2	58	5
10⅝	8⅝	WrnerCo .60	10	9	9⅝	
31⅝	25½	WarnrL 1.10	13	1253	27⅝	2
23½	21	WashGs 2.08	8	14	23⅝	2
20⅝	16½	WashNat .80	7	1	18⅛	1
35	32½	WasN pf2.50		2	33	3
22¼	18½	WashStl 1	8	6	19⅝	1
25⅝	20½	WasWat 1.76	7	22	22¼	2
16⅝	12	WasteM .20	12	83	15⅝	1
24½	18¼	WatkinJ .32	13	14	22⅝	2
7⅝	6	WayGos .48	14	4	6⅛	
6⅝	4⅝	WeanUn	20	5	5⅝	
12⅝	8⅝	Weathrd .50	8	347	12⅝	1
10¼	8	WebbDel	14	87	8⅝	
28⅝	26	WellsFg 1.12	8	169	27⅝	2
13⅝	9½	WellFM .67e	14	3	11½	1
57	54	WPPP pf4.50		z20	55	5
41	33⅝	WPtPe 2.40	7	13	35⅛	3
10⅝	8	WnAirL .40	7	48	9	
30½	26⅛	WnBnc 1.50	7	233	28⅛	2
18½	14⅛	WnNoA .40b	8	21	18⅛	1
19⅝	14	WnPacIn	5	29	19¼	1
19⅝	17	WnPubl .88	8	52	20	1
20⅝	17⅝	WUnion 1.40	8	77	17⅝	1
53⅝	50	WnUn pf4.60		1	51⅝	5
57⅝	54	WnUn pf4.90		1	55	5
12⅝	12¼	WnUn dep pf		36	12⅝	1
27⅛	25⅝	WUTI pf 2.56		26	26¼	2
21⅝	16¼	WestgEl .97	8	1018	21⅝	2
50½	46½	Westg pf3.80		z100	49½	4
1⅛	13-16	Westmor		50	15-16	
33⅝	26	Wstvaco 1.10	9	100	32⅛	3
25⅛	20¾	Weybrg 1.50	6	1	24⅝	2
46½	37⅛	Weyerhr .80	16	581	38	3
64½	54½	Weyr pf 2.80		158	55¼	5
30½	24	WheelF .72	13	79	29⅝	2
74	72	WhelLE 5.75		z30	74	7
20	15	WheelPit		3	15¼	1
62	59½	WhelPit pf 6		z20	59½	5
53	50	WhelPit pf 5		z10	50	5
27½	23⅝	Whirlpol 1	11	318	26	2
28⅛	23⅝	WhitCon 1.10	7	74	27⅛	2
8⅝	6¼	WhiteMt	3	62	8	
6⅝	4⅝	Whittakr	8	59	5	
14⅝	12½	Wickes .72b	9	44	14¼	1
10	6½	WiebdtSt .32	7	1	7⅝	
26⅛	22⅝	Williams 1	9	187	23	2
9⅝	6½	WilshrO .12	10	317	8⅝	
45½	40	WinnDx 1.56	13	19	42⅛	4
6⅝	3⅝	Winnbgo	12	178	4⅛	
19⅝	14½	WinterJ 1	6	11	15⅝	1
32⅝	27⅝	WiscEP 2.12	10	46	29⅝	2
21⅛	19⅝	WisGas 1.70	5	8	20⅝	2
29⅝	28	WisG pf 2.55		2	28⅛	2
22⅝	19½	WiscPL 1.60	9	22	21¾	2
21⅝	18⅝	WiscPS 1.46	9	52	19½	1
33⅝	28	Witco 1.40	8	133	31¾	3
15⅛	12	WitrD .60	4	7	12½	1
5⅝	4	WolvrW .12	6	5	4¼	
12⅛	10⅛	Wometco .48	6	5	11½	1
8⅝	6½	WoodCp .40	8	49	7⅝	
29½	19½	WoodPet .30	14	957	27¼	2
26⅝	22⅝	Wolwth 1.40	6	128	23⅛	2
39½	34	Wolw pf 2.20		4	33¼	3
6	4¼	WorldAir		13	5⅛	
85⅝	70⅝	Wrigly 2.40a	12	5	84⅝	8
13⅛	9⅝	Wylain .60	12	45	12⅝	1
2⅝	1⅝	Wyly Cp		39	1⅝	

X

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low (partly cut off)
58⅝	43½	Xerox 1.20	10	768	47⅝	4
24⅝	15⅝	Xtra .16e	6	106	23⅝	2

Y

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low (partly cut off)
13⅝	10⅛	Yates	6	56	13¼	1

Z

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low (partly cut off)
16⅝	14½	ZaleCp .88	6	60	15⅝	1
14⅝	10	Zapata .30b	5	365	12⅝	1
59	44	Zapata pf 2		1	49½	4
8⅝	7	ZayreCp	4	15	8¼	8
28	20	ZenithR 1	11	72	21⅝	2
16	13	ZurnInd .48	9	32	14½	1

Sales figures are unofficial.

Unless otherwise noted, rates of dividend going table are annual disbursements base quarterly or semi-annual declaration. Spe dividends or payments not designated as identified in the following footnotes.

a—Also extra or extras. b—Annual rate dividend. c—Liquidating dividend. e—Decl in preceding 12 months. f—Declared or p dividend or split up. j—Paid this year, divic deferred, or no action taken at last divide k—Declared or paid this year, an accum with dividends in arrears. n—New issue. r— paid in preceding 12 months plus stock divic in stock in preceding 12 months, estimated on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-div sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—W ww—With warrants. xw—Without warrant distribution.

vi—In bankruptcy or receivership or being under the Bankruptcy Act, or securities a such companies.

Year's high-and-low range does not incl Year's high-and-low range does not incl in latest day's trading.

Where a split or stock dividend amountir cent or more has been paid the year's hig and dividend are shown for the new stock.

NEW YORK, May 13.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*1.93¼	*.94½
Coffee 4 Santos, lb.	*3.00	*1.40
TEXTILES		
Printcloth 64-30 38½, yd.	.33	.37½
METALS		
Steel billets (Pitt.), ton	246.00	212.00
Iron 2 Fdry, Phila., ton	210.19	213.82
Steel scrap No. 1 hvy Pitt	72-73	88-80
Lead spot, lb.	.31	22½-23
Copper elect., lb.	71½-74⅝	70½
Tin (Straits), lb.	4.9132	3.7468
Zinc, E. St. L. basis, lb.	.37	.37
Silver N.Y., oz.	4.796	4.490
Gold N.Y., oz.	148.50	127.90
COMMODITY Indices		
Moody's index		
May 13	939.6 p	860.8*
May 12	937.1 f	—

f—Final
p—Preliminary.
* Nominal.

NEW YORK FUTURES

May 13, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Jul	9.60	9.60	9.20	9.32	9.50
Sep	9.75	9.75	9.46	9.55	9.78
Oct	9.82	9.83	9.58	9.64	9.78
Mar	10.00	10.02	9.80	9.85	9.95
May	10.01	10.01	9.85	9.88	9.98
Jul	9.97	10.01	9.88	9.88	9.97
Sep	9.96	10.00	9.90	9.98	9.95

Sales: 4,244
a-asked, b-bid, n-nominal

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
May	167.00	109.60	165.25	166.25s	163.50
Jul	161.50	164.50	161.50	163.50s	158.50
Sep	157.25	159.25	156.40	158.25s	153.25
Dec	147.75	150.25	147.60	149.00s	144.75
Mar	143.10	146.75	143.10	144.90s	140.65
May	141.00	142.00	141.00	140.90s	165.55
Jul	135.50	135.50	135.50	136.65s	132.45

Sales: 7,036
s-settling.
Spot accral.93¼

U.S. Commodity Prices

COPPER (25,000) lbs

	Open	High	Low	Close	Prev.
May	66.10	66.10	65.90	65.90s	65.40
Jul	66.70	66.90	66.30	66.50s	66.00
Sep	67.70	67.90	67.40	67.50s	67.00
Dec	69.10	69.30	68.80	68.90s	68.40
Jan	69.50	69.60	69.40	69.30s	68.80
Mar	70.40	70.50	70.30	70.20s	69.70
May	71.30	71.30	71.00	71.10s	70.60

Sales: estimated 3,612. s s-settling

MAINE POTATOES (50,000 lbs)
Maine potatoes were inactive.

ROUND WHITE POTATOES

	Open	High	Low	Close	Prev.
Nov	5.50	5.52	5.46	5.49	5.51
Mar	6.70	6.72	6.63	6.64	6.69
Apr	7.52	7.55	7.45	7.55	7.56
May	8.78	8.82	8.66	8.71	8.78

Sales: 691

ORANGE JUICE (15,000 lbs

	Open	High	Low	Close	Prev.
May	84.30	84.30	83.00	83.00	b84.30
Jul	83.60	82.60	82.60	83.50	84.00
Sep	84.50	84.60	83.60	84.10	85.25
Nov	85.00	85.20	84.30	84.80	85.90
Jan	80.00	80.35	79.50	79.70	80.95
Mar	78.00	78.25	77.75	78.50	b78.65
May	77.90	77.95	77.90	b78.30	b78.85

Sales: 900.
a asked, b-bid, n-nominal

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
May	482.00	482.00	479.50	476.50s	477.60
Jun	481.30	491.30	481.30	477.10s	000.00
Jul	484.70	485.50	479.00	479.60s	480.70
Sep	489.00	490.40	485.00	485.10s	486.20
Dec	497.50	499.00	493.00	493.20s	494.30
Jan	500.00	501.70	497.00	496.00s	497.0
Mar	505.30	506.50	502.50	501.50s	502.50
May	511.50	511.50	509.30	507.00s	507.90
Jul	516.10	516.10	516.00	512.50s	513.30
Sep	521.50	521.50	521.50	518.00s	000.00

Sales estimated: 10,000.

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Jun	148.80	149.00	147.80	148.80s	148.00
Aug	149.80	150.50	149.10	149.70s	149.30
Oct	151.70	151.70	150.90	151.20s	150.70
Dec	153.00	153.30	152.10	152.80s	152.30
Feb	154.70	154.70	154.70	154.40s	153.90
Jun	158.00	158.00	157.70	157.70s	157.20
Aug	159.60	159.60	159.60	159.40s	158.90

Sales estimated 2,375.
s-settling.

May 12, 1977

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Jul	75.50	75.70	75.10	75.20	75.27
Oct	72.03	72.45	72.00	72.30	71.80
Dec	67.50	68.00	67.50	67.75	67.35

(continued)

	Open	High	Low	Close	Prev.
Mar	66.00	68.35	67.95	68.30	67.90
May	68.80	68.80	68.80	b68.30	68.30
Jul	68.90	69.00	68.90	b69.10	68.70
Oct	—	—	—	b67.75	67.90

Sales: 3,050.
a-asked, b-bid, n-nominal.

CHICAGO FUTURES

May 13, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.55	2.55	2.49	2.50½	2.52
Jul	2.59	2.59¾	2.52	2.53½	2.57
Sep	2.67	2.67	2.59	2.60½	2.64
Dec	2.74	2.74½	2.66	2.68¼	2.73
Mar	2.79½	2.81	2.73	2.74¼	2.79
May	2.84	2.84	2.75½	2.77¾	2.83

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.45	2.45	2.41	2.41½	2.43
Jul	2.47	2.47	2.42¼	2.42	2.44¼
Sep	2.49½	2.50	2.45¼	2.45¾	2.48
Dec	2.52½	2.53	2.48	2.48	2.51½
Mar	2.60½	2.60½	2.55½	2.55½	2.59
May	2.64½	2.64½	2.59¾	2.59¾	2.62

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
May	9.83½	9.83½	9.83½	9.82½	9.53½
Jul	9.73½	9.73½	9.63	9.73½	9.43½
Aug	9.55½	9.55½	9.42	9.55	9.25½
Sep	8.20	8.28	8.07	8.10	7.98
Nov	7.38	7.50	7.29	7.32	7.29½
Jan	7.41	7.53	7.34	7.38	7.33
Mar	7.49	7.57	7.41½	7.43	7.37
May	7.51	7.62	7.46	7.48	7.42½
Jul	7.59	7.63	7.47	7.48½	7.43½

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
May	31.30	31.45	30.75	30.95	30.35
Jul	31.35	31.60	30.90	30.95	30.55
Aug	31.30	31.40	30.75	30.75	30.40
Sep	29.94	30.25	29.60	29.65	29.30
Oct	27.95	28.40	27.65	27.65	27.50
Dec	26.95	27.05	26.35	26.40	26.45
Jan	26.75	26.80	26.10	26.15	26.85
Mar	26.40	26.60	25.85	25.85	25.85
May	26.25	26.25	25.65	25.65	25.65
Jul	25.90	25.90	25.40	25.40	25.45

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
May	274.00	282.00	269.00	269.00	264.50
Jul	273.00	273.00	269.00	272.50	263.00
Aug	271.70	271.70	266.70	269.00	261.70
Sep	239.70	239.70	232.50	236.00	229.70
Oct	212.00	216.20	207.00	208.50	206.20
Dec	200.00	204.80	198.00	199.00	198.50
Jan	201.50	204.50	197.00	198.50	198.00
Mar	202.00	206.50	198.00	199.50	199.50
May	205.00	207.50	200.00	200.00	201.50
Jul	208.00	209.00	205.50	206.00	203.50

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
May	—	—	—	477.50	476.00
Jun	481.00	482.30	477.00	477.80	477.50
Jul	—	—	—	480.00	480.00
Aug	487.00	488.50	483.00	483.60	483.30
Oct	492.50	493.50	488.50	489.00	489.00
Dec	497.50	499.00	474.00	494.00	494.00
Feb	503.00	505.00	499.50	499.50	499.50
Apr	508.50	509.50	505.00	505.00	505.30
Jun	513.50	515.00	510.50	510.50	510.50
Aug	519.00	519.00	516.00	516.00	516.00
Oct	524.50	524.50	521.50	521.50	521.50
Dec	533.00	533.00	527.00	527.00	527.00

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Jun	43.80	43.95	43.42	43.70	43.65
Aug	43.25	43.45	43.00	43.30	43.05
Oct	42.30	42.40	42.12	42.40	42.70
Dec	43.10	43.27	43.05	43.27	43.00
Feb	43.30	43.35	43.28	43.25	43.07
Apr	43.75	43.75	43.65	43.75	43.60
Jun	45.00	45.00	44.60	b44.80	44.77

Sales: June 5096; Aug 3190; Oct 808; Dec 558; Feb 96; April 46; June 25.
Open interest: June 18158; Aug 22049; Oct 9478; Dec 5071; Feb 2860; April 1231; June 455.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Jun	45.65	46.10	45.40	45.80	45.20
Jul	46.65	47.20	46.50	46.75	46.35
Aug	44.65	45.20	44.40	44.60	44.20
Oct	39.60	39.65	39.10	39.10	39.22
Dec	39.75	39.95	39.40	39.40	39.65
Feb	39.70	40.20	39.45	39.60	a39.80
Apr	37.85	38.25	37.75	37.75	38.00
Jun	—	—	—	a41.00	n41.25

Sales: June 2271; July 2019; Aug 960; Oct 244; Dec 704; Feb 38; April 6 June 0.
Open interest: June 4547 July 4170 Aug 2752 Oct 1807 Dec 526 Feb 168 April 83 June 2.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
May	46.55	46.85	46.35	46.85	b46.70
Jun	49.00	49.00	48.75	48.85	49.00
Jul	53.00	53.00	52.55	52.55	52.80
Sep	59.30	59.30	58.80	58.90	59.10
Nov	—	—	—	n59.80	n59.80
Dec	61.30	61.50	61.30	61.30	a61.40

Sales: May 26; June 41; Jul 7; Sep 129; Nov 0; Dec 2.
Open interest: May 168; June 462; Jul 104; Sep 635; Nov 13; Dec 9.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
May	61.75	61.90	60.90	61.45	61.20
Jul	62.30	62.60	61.30	62.30	61.50
Aug	61.00	61.40	60.15	60.70	60.30
Feb	57.20	57.50	56.70	56.90	56.70
Mar	56.60	56.95	56.25	a56.40	a56.15
May	56.60	56.95	56.25	56.40	a56.20

Sales: May 90; July 6863; Aug 1445; Feb 246; March 2; May 1.
Open interest: May 757; July 6073; Aug 2291; Feb 782; March 234; May 106.
b—Bid; a—Asked; n—Nominal

London Metals Market

May 13, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	826.50- 827.50	817 - 817.50
3 months	847 - 848	838 - 838.50
Cathodes: spot	818.50- 819	807 - 809
3 months	838.50- 839	828 - 829
Tin: spot	5,775 -5,780	5,715 -5,720
3 months	5,860 -5,870	5,810 -5,815
Lead: spot	393 - 394	394 - 395
3 months	391 - 391.50	391 - 391.50
Zinc: spot	370 - 371	368.50- 369
3 months	380.25- 380.75	378.50- 379
Silver: spot	279.10- 279.40	275.20- 275.50
3 months	284.60- 284.70	280.80- 280.90

London Commodities

May 13, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	138	135.35	135.80-135.85	135.50-135.65
Oct	141.25	138.25	138.50-138.55	138.25-138.50
Dec	142.85	140	140.60-140.85	140.45-140.50
Mar	145	143.50	143.50-143.75	143.25-143.55
May	147.50	145.15	145.10-145.15	145.25-145.40
Aug	147.75	146.25	146.25-146.50	146.55-146.75
Oct	148.50	147.50	147.50-147.75	147.75-147.95
Lots: 2,468.				
COCOA				
May	2434	2380	2426 -2430	2395 -2404
Jul	2300	2215	2279½-2282	2241 -2242
Sep	2155	2085	2133 -2135	2100 -2105½
Dec	2040	1985	2034 -2038	2002 -2010
Mar	1985	1925	1966 -1969	1940 -1949
May	1915		1925 -1935	1895 -1910
Jul	1915		1881 -1890	1850 -1870
Lots: 4,004.				
COFFEE				
May	3170	3170	3120 -3140	3280 -3300
Jul	3220	3120	3155 -3160	3291 -3295
Sep	3250	3150	3191 -3195	3315 -3320
Nov	3240	3160	3190 -3191	3320 -3330
Jan	3235	3200	3195 -3210	3331 -3335
Mar	3140	3210	3215 -3221	3338 -3345
May	3235	3270	3220 -3230	3330 -3350
Lots: 6,743.				

Paris Commodities

May 13, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Jul			1,140-1,170	—
Aug	1,254	1,240	1,235-1,245	+ 3
Oct	1,280	1,260	1,261-1,264	+11
Nov			1,265-1,270	+ 5
Dec	1,270		1,270-1,275	+10
Jan			1,275-1,285	+10
Mar			—1,290	+13
May			1,290-1,295	+ 7
Jul			1,285-1,305	—
Lots: 67.				
COCOA				
May			2,155-2,210	+15
Jul			2,065-2,145	+16
Sep	1,955	1,890	1,945-1,950	+15
Dec	1,765	1,710	1,748-1,765	+13
Mar			1,691- ——	— 9
May			1,660- ——	—
Lots: 107.				

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THEODOR ARNOLD FOR COMMODITIES

Market Summary

NYSE Most Actives

May 13, 1977
(4 p.m. closing prices)

	Sales	Close	Ch
Sony Corp	1,012,900	9⅛	+ ¼
East Kodak	270,900	58⅝	+ ⅜
ElPaso Co	242,100	18	+ ⅛
Babcok Wil	203,400	44½	— ⅜
Westgh El	190,800	21⅛	+ ⅛
Occiden Pet	177,600	28⅝	+ ⅜
SantaFe Int	176,600	50	— 3⅛
RCA	170,900	30⅛	— ⅛
Revco DS	168,000	15⅛	— ⅛
SouthCal Ed	162,200	25⅛	— ⅛
CoastSt Gas	158,800	19	+ ⅝
Am Home	144,800	27½	— ⅛
PubSvc Col	144,600	19⅛	+ ⅛
Pittston Co	133,300	29½	
Texaco Inc	128,400	26⅝	

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	19.78	21.98
Advanced	854	652
Declined	534	708
Unchanged	507	522
Total issues	1889	1882
New 1977 highs	91	61
New 1977 lows	43	75

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	925.97	932.58	923.17	928.34	+ 2.80
20 Trn	239.82	241.67	238.56	240.26	+ 0.75
15 Utl	110.40	111.00	109.89	110.46	+ 0.22
65 Stk	312.32	314.51	311.11	312.95	+ 0.69

NYSE Index

	High	Low	Close	N.C.
Composite	54.14	54.01	54.10	+0.07
Industrials	58.33	58.19	58.31	+0.20
Transportation	43.29	43.14	43.24	+0.14
Utilities	41.31	41.26	41.31	+0.05
Finance	55.00	54.87	55.00	+0.13

Standard & Poor's

	High	Low	Close	N.C.
Industrials	109.95	108.68	109.39	+ 0.33
Utilities	54.01	53.39	53.76	+ 0.15
Finance	11.69	11.56	11.64	+ 0.02
Transport.	15.13	14.93	15.06	+ 0.06
Composites	99.52	98.37	99.03	+ 0.30

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
May 12	134,992	258,521	2,682
May 11	137,925	264,128	1,317
May 10	141,699	291,894	1,020
May 9	140,094	270,202	1,590
May 6	127,475	263,811	1,083

*These totals are including in the sales figures.

American Most Actives

	Sales	Close	Ch.
McCull Oil	192,500	37⅛	+ ¼
HouOilM	174,300	52⅝	+ ⅜
GtBas Pet	152,300	8⅝	+ ⅜
Syntex Corp	83,100	19¾	— ¼
ResortIntl A	68,800	13⅝	+ ¾
GREIT Rlty	63,800	7	
AngloCo Ltd	49,000	4¼	— ⅛
KnickToy	46,800	17⅞	
Asamera O	44,500	13	— ⅛
Austral Oil	41,700	26½	+ ⅜

Approx final total 2,730,000
Stock sales year ago 2,055,020

American Stock Index:

High	Low	Close	Chg.
114.05	113.57	114.04	+0.35

Friday's New Highs and Lows

NEW HIGHS— 91

ACF Ind	Fluor Corp	Olinkraft
Allis Chalm	Fluor pfB	Palm Beach
Am Credit	Frigitronc	Park Hann
Anixter Bro	Gearhart	Patrick Petr
Ansul Co	Gillette Co	PeabodyInt
Apache Cp	Harsco Cp	PhillipsPet wi
ArkLa Gas	Honeywell	Pitney Bow
BellCnda	HooverBB	Plessey Ltd
Buff Forge	Hughes Hel	PubSvc Col
CI RltyInv	IC Inds	RCA cv4pf
CaterpTr	ICInds pf	RaA 2.25pf
aterpTr	IC Ind 3.50pfv	RaymndInt
Centex Corp	ICInds pfA	Reliab Str
Cinn Bell	Inexco Oil	Roper Corp
CoastSt Gas	Interpub Gp	Shapell Ind
Colon Penn	KansPL 2.23c	Soo Line
Colt Indust	Kawec Berl	Southdwn
Coltind pfA	Linc Nat	Southdwn pf
Coltind pfD	LincN pfA	SouthCal Ed
ConNatGs	MacAndFo	StudWorth
ContilCp wi	Mallory	StuWor pfA
Dennis Mfg	Mattel Inc	StuWor pfB
Dial Finl	Menasco	Tektronix n
DoverCp	MGM	Transco Cos
Dymo Ind	Midld Ross	Triang Pac
ElPaso Co	NIM 3.40pf	Unilevr Ltd
Fairch Ind	Nwst Ind	Unit Indust
Finl Feder	Nrwstln wt	UnitInd pf
FlexiVan Cp	Nwstind pf	UniTel
Fla Gas	Nucor Corp	Wall Murr

NEW LOWS— 43

AmesDep St	Fisher Fds	Revco DS
Arctic Ent	Fleming Co	Ronson
Assd DGds	Harcourt	Seagram Co
AvcoCp wt	Hillenbrnd	Shell Oil
Barber Oil	Inland Stl	ShellOil wi
Benef 4.30pf	Kroehler	Sherwn Wm
BristMyer wi	Masonite	Texgif 3pf
CalPac Util	Melville Co	Thom Betts
ChaseMTr	Merrill Lyn	US ForSec
CrouseHd pf	Nat Indust	US Shoe
Deyin Hud	Orangeco	Wachov Co
Denisply Int	Penney JC	WalkerH A
Eckerd Jk	QuakOat 3pf	War Swasey
Eltra Cp	Republic Stl	Woolwth pf
FederDSty		

BANCO DI NAPOLI ANNUAL REPORT 76

Bank Incorporated Under Public Law • Head Office in Naples

assets (in millions Lire)		liabilities (in millions Lire)	
Cash and due from Banks	Lm. 1.207.000	Deposits and Savings Accounts	Lm. 5.971.026
Bonds and Securities	» 1.114.144	Mortgage Certificates and Bonds in circulation	» 675.243
Loans	» 4.586.397	Checks in circulation	» 200.809
Participations	» 50.874	Other Liabilities	» 271.374
Buildings, Fixtures and Equipments	» 79.000	Sinking Funds	» 16.589
Accrued Income and Deferred Assets	» 34.996	Accrued Expenses and Deferred Liabilities	» 122.749
Other Assets	» 513.973	Staff Termination Pay Fund	» 22.127
Pension Fund Investments	» 31.465	Personnel's Pension Fund	» 31.465
		Capital and Reserves	» 177.639
		Net Profit	» 3.661
Contra Accounts	» 2.352.260	Contra Accounts	» 2.352.260

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Capital Funds and Reserves: Lit. 179.772.513.846

هكذا من الأصل

Amex Nationwide Trading (3 O'clock) May 13

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
25¾	17⅝	ElecAm 1.20	10	13	24	23¾	23¾—	⅜
7⅝	4⅝	EngyRs	10	37	6⅞	6⅝	6⅞+	¼
12¼	10	ErnstEC .64	6	16	11⅞	11⅞	11⅞+	⅛
2	1⅝	Ero Ind	9	2	1⅞	1⅝	1⅝	
6½	4⅞	EspeyMf	2	5	5⅛	5⅛	5⅛+	⅛
10⅜	7⅞	EsqRad .30e	4	2	9	9	9 —	⅛
10⅞	7⅛	EssexCh .40	7	38	10⅜	10¼	10⅜+	¼
3⅝	1⅞	EtzLav	138	5	2¼	2¼	2¼	
16¼	11	EvanAr .20r	10	3	13⅝	13⅝	13⅝—	¼
13⅝	4⅞	ExecInd	2	173	6⅝	5¾	6⅛—	⅝
6⅞	4	Executn .27t	16	14	6½	6¼	6¼—	⅛

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
3⅝	2⅝	FDIInc .01e	10	12	2¾	2¾	2¾	
6⅞	3⅞	FPA Corp	20	2	5½	5½	5½+	⅛
7	4¾	FabInd .25e	5	7	7	6⅞	7	
2	1⅛	FairTex		1	1⅝	1⅝	1⅝	
2	⅝	FairTex		1	1⅛	1⅛	1⅛	
2½	1⅝	FairfNob		9	1⅞	1⅝	1⅞+	¼
4	2⅝	FairmC .14e	10	4	2⅝	2½	2½—	⅛
6⅞	5⅜	FamDolr .20	6	5	6	5⅞	5⅞—	¼
11¼	9⅛	FannyF .50e	6	8	9½	9⅜	9⅜	
10¼	6½	FayDrg .10i	9	13	8	7½	8 +	⅝
14⅞	13⅛	FedMart .60	4	1	13⅝	13⅝	13⅝—	¼
15⅞	13⅞	FedRlty 1.24	13	2	14¼	14⅛	14⅛+	⅛
8½	4⅝	FedRes		327	8⅝	8⅛	8½	
21⅝	16¼	Felmnt .20e	16	2	18⅝	18⅝	18⅝	
10⅞	7⅞	Felsway .36	5	2	9⅞	9⅞	9⅞—	⅛
1½	⅞	Fibrebrd wt		4	15-16	15-16	15-16	
3	1⅞	Fidelco		6	1⅞	1⅞	1⅞	
11⅝	7¼	Filmwy .05r	7	16	8¼	8	8¼+	⅛
11	8¼	FinGen .40	6	2	10⅞	10⅞	10⅞+	⅛
10⅞	8⅝	FinGnA .40		6	10⅜	10¼	10¼+	⅛
1⅛	13-16	FstHartfd		1	1	1	1	
2⅝	1⅞	Fstmrk		10	2	2	2 +	⅛
16¾	13¾	FischrP .48r	6	4	15⅞	15⅝	15⅝	
2⅝	2¼	Fishman	12	11	2½	2¼	2¼—	¼
17¾	15½	FitchbG 1.44	10	4	15¾	15⅝	15¾+	¼
1⅝	1⅛	Flags		1	1⅝	1⅝	1⅝	
5⅛	3⅝	Flagstaff .12	5	15	3⅝	3⅝	3⅝—	⅛
15¼	11⅝	FlightSf .12	9	9	12⅝	12½	12½	
4⅝	3⅞	FlaRck	15	2	4	4	4 +	⅛
5⅞	3⅝	FlowGen	5	2	4⅝	4⅝	4⅝+	⅛
17⅛	14	FlukeJ .73t	10	5	14¾	14¾	14¾	
24¾	20⅜	FlyDiaO	7	29	22	21¾	21⅞—	⅛
17¾	9½	Foodws .20a	7	41	17½	17⅛	17¼+	⅜
90	85	FordCan 5a	6	z60	89½	88¾	88¾+	¼
9⅞	7⅛	ForestC .05e	8	12	8⅛	7⅝	8⅛+	⅜
11½	7	FoxStaP .50	10	37	7	7	7	
4⅞	3⅛	FrankInRt		15	4⅝	4¼	4⅝+	⅛
9⅝	8	FrankNu .40	6	2	9	9	9	
18½	15⅝	Frantz .80a	6	2	16	16	16	
22¼	16½	Fresnillo .40	41	2	20	20	20 +	⅛
5⅞	4⅝	Friedm .28b	6	2	5	5	5 +	⅛
9⅝	7⅝	Frigtmp .55t	6	93	8½	8¼	8⅜+	⅛
8½	6	FrontAir .19t	5	53	8	7¾	8 +	⅛
3⅞	2⅝	FrontAir wt		2	3⅛	3⅛	3⅛	

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
3⅞	2½	GRICp		15	3	3	3	
2⅝	1⅝	GTI	7	4	1⅞	1⅞	1⅞+	⅛
5¼	4⅝	Galaxy	6	1	5⅛	5⅛	5⅛+	⅛
3	2	Garcia		10	2	2	2	
10⅞	8⅝	GalesLriet	4	10	9¼	9⅛	9¼	
16⅞	5⅞	GenExp	22	70	12⅛	11¾	12⅛+	⅛
3⅛	2¼	GnHous	7	60	3	2⅞	2⅞	
1½	¾	GnRecre		1	13-16	13-16	13-16	
1⅝	⅞	Genisco	8	4	1⅛	1⅛	1⅛—	⅛
2⅜	1¼	Geon Ind		10	1¼	1¼	1¼—	⅛
9	4⅝	Gerber	8	13	8½	7⅞	8½+	⅝
18⅛	16½	GiantFd 1.20	5	4	17½	17⅜	17⅜	
8⅝	6¼	GiantYel		27	6¾	6⅝	6⅝—	⅛
5¼	3⅜	Glasrock		6	4⅞	4⅝	4⅝—	⅛
38¾	33¾	Glatfltr 1.80	6	2	37½	37¼	37¼—	¼
19½	18½	Glatfltr wi		1	19	19	19 +	¼
6½	4⅝	GlenGer .16	25	10	5⅛	5⅛	5⅛	
17	11⅝	GlenDis .40b	6	7	13¼	13	13¼+	¼
16⅝	15⅜	Globoin .70	7	9	16¼	16	16¼+	⅜
4⅝	3⅝	Gldblatt .2f	7	6	4⅛	4⅛	4⅛—	⅛
15	10	GoldnCyc	46	12	14½	14¼	14¼—	¼
14⅞	9⅝	GoldnW .45	7	10	14	13⅝	13⅝—	⅛
1½	1	Goldfield		81	1⅛	1	1	
8⅞	6¼	Goodrich wt		57	6⅞	6¾	6⅞	
5⅞	4⅞	GorinSt .10e	5	1	5	5	5 —	⅛
23⅝	19½	GormR .90a	9	7	22⅞	22⅝	22⅝—	⅛
6½	3½	GouldIT .24e	37	12	6¼	6⅛	6⅛—	⅛
8½	5⅜	GrandAu .30	5	2	6⅛	5⅞	6⅛+	¼
6⅞	5⅝	GtAmInd	4	7	6⅝	6¼	6⅜+	⅛
8½	5¼	GtBasinP	47	1288	8½	8	8⅜+	⅜
37⅞	31⅝	GtLkCh .28	13	5	35⅛	35⅛	35⅛—	⅛
4½	3⅛	Greenmn	4	30	3⅝	3¼	3¼	
7⅝	6	GREIT .40	11	636	7	7	7	
11⅝	9⅛	GifRepFn	4	2	11½	11½	11½+	⅛
7	5⅝	Gulfstrm		10	6¼	6¼	6¼	

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
14⅞	12½	HallsMot .72	5	5	14⅛	14⅛	14⅛	
7⅝	3⅞	HampD .15e	15	135	7⅝	7⅜	7⅝+	⅛
6¼	4⅝	Hampin	4	4	4¾	4½	4¾	
5¼	3⅞	HanSqRt		12	4⅞	4¼	4¼	
21	18⅝	Harland .60	10	4	20⅞	20⅝	20⅞	
5⅜	4	HartfdZd	10	7	4⅝	4⅝	4⅝+	⅛
13⅞	11⅛	HartzM .30	10	22	11⅞	11⅞	11⅞	
1⅛	11-16	Harvey	9	8	⅞	13-16	13-16	
9⅝	7½	Hasbro .20	4	25	8⅝	8⅜	8⅝+	⅛
11½	7⅛	Hasting .40a	8	4	7¾	7¾	7¾—	⅛
9½	6¼	HealthCh	9	10	7⅛	7	7—	⅛
8	6⅛	HealthM .30	5	39	8⅜	8	8+	⅛
2¼	1⅝	Heinick .10e	8	13	2	2	2	
2	1¼	HelimMtg		4	1⅝	1¼	1½	
4	2⅝	HIGInc	34	4	3⅞	3⅝	3⅞	
5⅝	4⅝	Highland		1	5½	5½	5½	
8	5⅝	Hillbavn .44	6	9	7¾	7⅛	7¼+	⅛
7⅞	5½	Hiptrnic .20	17	17	7⅝	7⅛	7⅛	
3⅛	2⅝	Hofman	5	2	2⅝	2⅝	2⅝	
29⅝	27	HolngA 1.80	9	6	29	28⅝	28⅞—	⅛
7	4⅝	HollyCp	10	90	6⅞	6⅝	6⅝+	⅛
26⅞	23½	HomeOB .75	6	1	22⅞	22⅞	22⅞—	⅜
28¼	23	Hormel 1.12	6	3	24⅛	24	24	
7¼	4⅝	HornHar		7	6	6	6	
8¾	6⅝	HospM .60e	28	11	8⅞	8⅜	8⅜	
13⅛	11¼	Hotel 1.32a	15	3	12⅝	12⅝	12⅝—	⅛
5⅛	4⅛	HousRon .30	5	1	4⅛	4⅛	4⅛	
9¼	7¼	HosMinn	22	7	8⅝	8½	8½	
60⅞	39⅞	HouOilM .80	25	1265	52⅞	51¼	52⅞+	⅜
37⅞	31½	HudBO 1.52	8	2	33⅞	33⅝	33⅝—	⅛
14⅞	11½	Huffman .50	5	21	13¼	13	13¼+	¼
27½	18⅞	HuskyO .80	8	113	26	25⅝	25⅝—	¼
4⅝	3½	Hycalinc	15	8	3⅝	3⅝	3⅝	

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
4⅝	3½	ICHCp .32t	5	5	4	4	4	
6½	4½	ICMR		14	5⅝	5½	5⅛+	¼
1	9-16	ITI Cp .07e		2	⅝	⅝	⅝+	1-16
1⅛	15	ImpIGp .07e		3	1 7-16	1 7-16	1 7-16	
23¼	19⅝	ImpOilA .86	9	73	19¼	18¾	19 —	½
2⅞	1⅝	Inarco		1	2½	2½	2½+	⅛
14⅞	11⅞	Incoirm	9	22	11⅞	11⅝	11⅝	
1½	1	InflightSv		2	1⅛	1⅛	1⅛	
2⅛	1⅝	Inolex		6	1⅞	1⅞	1⅞+	⅛
7⅞	4⅝	Instron .20		2	7⅞	7⅞	7⅞+	⅛
1⅞	11-16	InstrSys		143	¾	11-16	¾	
13¼	6½	InsSy pf .25e		1	7¼	7¼	7¼—	⅛
2	1¼	IntegRes	8	3	1⅝	1⅝	1⅝	
15½	10⅞	IntlAlum .50	7	3	14¾	14½	14¾+	⅜
4⅜	2½	IntBnknt	14	132	3⅛	3¼	3⅛	
1⅞	1¼	IntFdSvc		39	2⅛	2	2⅛+	¼
3⅛	2½	IntFoonl .05e	6	5	2¼	2¼	2¼	
15⅞	12⅝	IntGenIn .90	5	10	15½	15	15 —	⅜
7½	4½	IntProtn	5	31	7	6⅞	6⅞+	⅛
2	1¼	IntStrich		2	1⅝	1⅝	1⅝+	⅛
29⅝	17⅛	IntSysC .25	7	50	21¾	20	20¼—	1⅝
17⅞	14⅝	Intrpool .05e	7	100	18⅝	17¾	18⅛+	⅞
21⅞	12½	Intrway .15e	6	162	21⅞	21⅛	21⅞+	⅝
2⅝	1⅝	InvestFla		2	1⅝	1½	1½	
20¾	17½	InvDvA .20e	5	9	20¼	20⅛	20¼—	⅛
5⅝	4½	InvDvB .05e	5	39	5⅛	4⅞	5⅛+	¼
7¼	4⅝	InvRITr		5	7½	7¼	7½	
21¼	14½	Ionics	15	42	21⅛	20⅝	21⅛+	1
8⅝	4⅝	IroqBrd .20	7	2	8	8	8	
6⅞	4⅞	IrvinInd .10	5	6	5	4⅞	5	

J - K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
7¾	5⅜	Jaclyn .40	5	8	5⅞	5⅞	5⅞	
14⅞	10⅝	Jacobs .40	6	21	12⅞	12⅝	12⅝+	⅛
12	8⅞	Jamswy .05r	4	38	10⅝	10¼	10¼	
12⅝	10⅛	Jeannet .40	6	13	11⅛	11⅛	11⅛—	⅛
3⅝	2⅝	Jetronic		1	2½	2½	2½	
8⅞	6¼	JohnPd .36	14	7	6⅝	6⅝	6⅝—	⅛
4⅛	3	JuniperP	13	29	3⅝	3⅜	3⅜+	⅛
5⅞	4⅝	KTellin .45e	4	2	4⅝	4⅝	4⅝—	⅛
19	14½	Kaisrin 1.26e	9	77	18	17⅞	17⅞—	⅛
5⅝	4	KapokT .10r	6	6	4¼	4	4¼+	⅛
7¾	4⅝	KayCp .20	7	3	7	7	7	
9¼	6¾	Kenwin .38	5	1	8	8	8 —	⅛
9¾	6⅝	Keystind .30	6	29	8½	8⅛	8½+	⅛
2½	1⅝	KinArk	11	151	2⅛	2	2	
2¼	1⅛	KingOpt		13	2	1⅞	1⅞	
8⅞	6⅝	KingRd .20e	6	8	6⅞	6⅞	6⅞—	⅛
37	20½	KirbyEx	11	27	32	31¾	32 —	⅛
6⅝	3⅝	Kit Mfg	8	3	4⅝	4⅝	4⅝—	⅛
18¼	13½	KnickToy	10	369	18	17⅜	17⅜	
18	14⅝	Kollmr .36	9	5	15¾	15½	15⅝+	⅛
7⅝	6	KuhnStr .15	3	47	6⅛	6	6 —	¼

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
3⅞	2⅝	LSBInd .10r	5	3	3⅝	3¼	3⅝—	¼
11-16	⅜	LTVCorp wt		149	3-16	3-16	3-16+1-16	
3⅞	2⅞	LaBarge .06	18	8	2⅞	2⅞	2⅞+	¼
5¾	4⅝	LaPoint .20e	9	1	5⅛	5⅛	5⅛+	⅛
10⅛	8⅝	LaQuinta	7	17	9⅞	9⅝	9⅝+	⅛
9¼	6	LafyRad .26	68	12	6¼	6⅛	6⅛	
2⅝	2	LakeShor	11	7	2 1-16	2 1-16	2 1-16—1-16	
2⅝	2	LaTourB	15	2	2¼	2¼	2¼	
11⅞	9⅛	LeathCo .50	7	1	10⅛	10⅛	10⅛—	⅛
28⅞	20⅝	LeeEntr .60	11	42	23⅞	22⅞	22⅞	
4⅞	3⅝	LeePhar	6	10	4⅝	4⅛	4⅛+	⅛
7¾	5⅝	LehighPr	6	8	8	7⅞	8 +	⅛
2⅞	1⅞	LeisureT		1	2⅛	2⅛	2⅛	
7⅞	6½	Levittin .24	5	3	6⅝	6⅝	6⅝	
8⅞	5⅝	LewisBP .30	8	4	7⅝	7⅝	7⅝	
9⅝	6	LibtyFab		2	6⅝	6⅝	6⅝+	⅛
7⅞	6⅛	Lightolr .16	4	7	7½	7⅛	7½+	⅛
4	2⅞	LincinAm	13	3	2⅞	2⅞	2⅞	
9	5⅝	LloydsEl	5	30	5⅝	5⅛	5⅝+	⅛
2⅞	2⅛	LodgeS .08e	6	8	2¼	2⅛	2⅛	
11⅛	7⅛	LoewThe wt		85	8⅝	8	8+	⅛
15⅞	7⅛	Logicon	10	8	14	14	14 +	⅛
3⅝	2⅝	Logistic .10c	6	93	3¼	3⅛	3⅛+	⅛
23⅝	18⅝	LaGenSv .82	6	11	21	20¾	20¾—	⅛
4	3⅛	LynchCp	3	34	3¾	3⅝	3¾—	⅛

M

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
9	4	MPO	3	2	6	6	6 —	⅛
17⅞	15½	MePbS 1.40	6	1	17½	17½	17½+	⅛
8¾	4¼	Mamoth .30	14	191	8¾	8¾	8¾+	¼
5⅝	4¼	ManhLfe .28	8	8	5⅝	5⅛	5⅝+	⅛
18⅞	15⅛	MarkCII .28	6	8	16	15⅞	16	
7⅝	6⅝	Marlene	3	1	6⅞	6⅞	6⅞—	⅛
7⅞	6¼	Marshin	4	3	6⅞	6⅞	6⅞—	⅛
25⅝	18⅝	MartPr .40	8	3	22⅝	22⅛	22⅛—	⅜
13¼	8⅞	Masind .40a	5	5	11⅝	11	11 —	⅜
40⅞	35	Masneiln .60	6	24	40	39⅝	40	
12⅝	8½	MaterRe .28	10	18	12	12	12	
5⅞	3⅝	MaulBr .14b	6	7	3⅞	3⅝	3⅞+	⅛
9-16	5-16	McCrory wt		1	7-16	7-16	7-16	
4⅝	2⅝	McCulO		1710	3⅞	3¼	3⅞+	⅝
22⅞	16	McIntsh .84	8	6	20⅝	20⅜	20⅜+	⅛
5	3⅝	McKeon	9	18	4½	4⅛	4⅛	
14⅞	12½	MeansF 1.08	7	3	12⅝	12⅝	12⅝+	⅛
9⅛	7⅝	Medalst .44	6	6	7⅞	7⅝	7⅝+	⅛
2¼	1⅝	MedalnGp	18	7	1⅝	1⅝	1⅝	
9⅝	8⅛	Medenco .28	6	16	9¼	9⅛	9⅛+	⅛
6⅝	5⅛	Medfield	4	5	6⅛	6⅛	6⅛	
20	16	MediaGn .40	8	21	16⅝	16⅝	16⅝—	⅛
15⅞	8⅝	Megolnt .20	3	31	9⅞	9⅝	9⅝	
20⅞	16⅛	MEMCo	6	1	19⅝	19⅝	19⅝—	⅛
12⅛	8⅝	Metex .30	4	5	8⅝	8⅝	8⅝	
18⅛	14⅝	Metpth	14	1	15	15	15 —	⅛
4⅞	3⅝	MichGen	4	9	3⅝	3⅝	3⅝—	⅛
6⅞	4⅝	Micklbry .16	4	2	4⅝	4⅝	4⅝+	⅛
5⅝	4⅝	MidldCo .10	11	2	4⅝	4⅝	4⅝—	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
12⅝	10⅝	MidlGls .28	6	1	11⅝	11⅝	11⅝	
27⅝	19⅝	MillerWo .60	9	116	24½	24⅛	24⅝	
16⅝	12½	MilRoy .25	8	5	13	12⅞	13 +	⅛
2	1⅝	MissnIT		15	1⅝	1½	1⅝	
46⅝	31½	MoPfcR 1.46	8	3	44⅝	44½	44⅝+	⅜
49½	35⅝	MitchlE .12	10	79	40⅞	39⅞	40⅞+	⅜
10¼	7½	MiteCp .30	8	16	9¼	8⅞	9¼+	⅜
7½	5¼	MdMaid .10r	4	12	6	5⅞	6	
12⅝	10¼	Moog .60	6	1	11⅝	11⅝	11⅝+	⅛
6¼	4⅝	MortonS .32	4	12	4⅝	4⅝	4⅝	
17⅝	14⅝	MtVMII 1.20		5	14⅞	14⅞	14⅞	
11⅛	7¼	MovStar .44	6	1	10	10	10	
2	1⅛	Movielab	7	6	1⅛	1⅛	1⅛+	⅛

N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
8¾	7⅝	Napco .10e	6	2	8	8	8	
3⅝	3	NardaM .20	39	3	3⅛	3⅛	3⅛	
24⅞	18⅞	Nat CSS .20	7	171	19¾	19¼	19¾—	⅛
6½	4⅝	NatHlthE	6	1	5½	5½	5½—	⅛
⅜	¼	Natind wt		10	⅜	⅜	⅜	
12½	8¼	NtParag .40	5	43	8⅝	8⅜	8½+	⅛
12½	8¾	NtPatent .25		78	11	10¾	10⅞—	⅛
4½	3⅝	NtSilver .15e	4	6	4⅝	4⅜	4⅝	
5¾	3⅝	NatSyst .10e	7	133	6⅛	5⅞	6 +	¼
13⅝	10	NatwHo .36	6	1	10⅝	10⅝	10⅝	
1⅝	1¼	NellyDon		1	1¼	1¼	1¼	
3½	1½	Nelson LB	11	13	3	3	3	
31¾	25⅝	NENuclr .50	10	2	26⅛	26⅛	26⅛+	⅜
1⅞	1	Nldria .04e	7	16	1⅛	1⅛	1⅛	
36½	24⅝	NMexAr	125	2	32⅝	32⅛	32⅛—	¼
10⅞	8⅝	NProc .63e	9	2	9⅛	9⅛	9⅛	
19⅝	15½	NYTimes .60	9	138	18⅞	18⅞	18⅞+	⅛
20¾	9	NewbEn .40b	6	18	17¾	17¾	17¾+	⅜
21½	16½	Newcor 1b	8	1	18⅝	18⅝	18⅝+	⅛
7½	4⅝	Newrk	8	59	7⅛	7	7	
15⅞	12⅞	NiagFSv .36	4	6	13	13	13 —	⅛
5⅝	4	Nichols .27t	4	5	5¼	5¼	5¼	
3⅝	2¼	Noelind	4	4	2¼	2¼	2¼	
6⅝	3⅝	Nolex	35	6	3⅞	3¾	3¾—	⅛
3⅝	2½	Nortek .04	11	3	2⅞	2⅝	2⅝	
16⅞	12⅝	NorAmR .10	8	58	14⅛	13½	13½—	⅝
9⅝	7	NorCdnO	6	38	8⅝	8⅝	8⅝	
56¼	52	NIPS pf 4.25		z10	52	52	52 —	¼
13⅛	4	NuclDta	8	4	11	11	11 —	¼
13⅝	10	NumacO	19	29	10⅝	10⅛	10⅝+	⅛

O

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
11⅝	9	OakwdH .12e	4	2	9¾	9¾	9¾	
19	15¼	Offshore	4	8	17⅝	17¼	17⅝—	⅛
45¾	37⅝	OhioB 2	5	1	42	42	42	
10⅛	7⅝	OilaInd .40e	5	3	8	8	8	
22¾	17	OnLineS	12	8	17⅝	17⅝	17⅝—	¼
3½	1⅝	Ormand	8	84	3½	3¼	3¼—	⅛
8½	6⅝	OutdrSp .20	5	6	8¼	8⅛	8¼	
2⅝	1⅝	OxfordFI		2	1⅞	1⅞	1⅞—	⅛
4⅝	3⅝	OzarkA .10e	4	1	4	4	4	

P - Q

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
2	1⅛	PF Ind	11	1⅛	1⅛	1⅛—	⅛	
18⅞	16⅝	PGEpfA 1.50		5	17¾	17¼	17¾+	⅜
15⅝	14	PGEpfD 1.25		1	14⅝	14⅝	14⅝+	⅛
15½	14⅛	PGEpfE 1.25		3	14⅝	14⅝	14⅝—	⅛
30¼	27⅝	PGEpfT 2.54		12	28⅝	28⅜	28⅜—	⅜
31	28¼	PGEpfS 2.62		8	30¼	29⅝	29⅝—	¼
13⅞	10⅝	PGEpfH 1.12		5	12⅝	12¼	12¼—	⅛
29	25⅝	PGEpfR 2.37		8	27⅞	27⅝	27⅝+	⅜
25⅝	23⅝	PGEpfP 2.05		10	23⅝	23⅝	23⅝	
24½	22	PGEpfM 1.96		3	23⅝	23¼	23¼+	⅜
25¼	22¾	PGEpfK 2.04		9	24½	23⅞	24½+	1
18¼	11⅝	PHoldg .16	8	2	16⅝	16½	16½—	⅛
19⅝	18¼	PNwTel 1.32	9	1	19	19	19 —	⅛
63½	57	PacPLpf 5		z50	57	57	57	
36	29½	PallCorp .80	18	13	36¼	36	36¼+	¼
6	4⅝	Pantast .30	7	2	5¼	5¼	5¼	
5⅝	4½	ParaPk .20	10	1	5¼	5¼	5¼+	⅛
3¼	2⅝	ParkEl .10e		5	2⅝	2½	2½	
27⅞	21⅝	Parsons .80	6	16	26	25¾	26 +	¼
3⅛	2¼	PatFash	5	4	2½	2½	2½	
9⅝	6½	PatoC 1.20e	4	9	8	7⅞	8	
15⅞	13¼	PebbIB .60	7	6	15½	15⅝	15½	
6⅝	5⅝	PeerTu .24	8	5	6⅛	6⅛	6⅛	
10⅛	6½	Pemcor .20	5	12	9⅝	9¼	9¼	
12⅝	9⅝	PenEM .70	6	11	12⅛	12	12⅛	
33⅞	27¾	PenTr 1.40	7	1	32⅝	32⅝	32⅝—	⅛
5⅝	3⅝	PECp .84t	4	13	3⅝	3½	3⅝	
14⅝	12	PenRIE 1.15	10	1	11⅞	11⅞	11⅞—	⅛
5⅞	3¾	PenobS .20e	7	1	3⅞	3⅞	3⅞—	⅛
1⅝	⅞	Penlyon	6	10	15-16	⅞	⅞	
24¼	19¾	PepBoys 1b	6	1	21⅞	21¾	21⅞+	⅛
8¾	7⅝	Perini .30a	4	29	7⅞	7½	7⅞+	⅛
8⅞	5⅝	Pertec	7	60	6⅝	6⅝	6⅝	
21⅞	14½	PetroLe	14	85	21⅛	20½	20⅞+	¼
8	6⅝	PhilLD .63r	4	8	8	8	8 +	⅛
3⅝	2	Phoenix		2	2⅝	2⅝	2⅝	
10⅞	7½	PionTex .80	6	18	8¼	8	8 —	¼
7⅝	6⅞	PitWVa .56a	7	12	6⅞	6½	6⅞	
40½	34⅝	Pittway 1.20	9	15	37	36⅝	37	
9⅝	6	PlantInd	117	238	9⅝	9⅝	9⅝	
13⅞	8	PlanIrn .08	13	14	11⅛	11⅛	11⅛	
5⅝	4½	PlyGem .20e	5	2	4⅝	4⅝	4⅝+	⅛
15	10⅞	PneuSca .80	9	z50	14⅞	14½	14⅞—	⅛
3¾	2⅝	Poloron	34	32	3½	3¼	3⅜+	⅛
9⅞	6⅝	Polychr .20	8	9	8⅝	8⅝	8⅝	
11⅞	8⅝	PrairieO	15	9	9¼	9½	9½—	⅛
6½	5⅞	PrattRd .20	6	1	5⅞	5⅞	5⅞	
24¼	21¼	PrenHa 1.12	11	53	21¾	21½	21½+	⅛
2¾	1⅞	PresRtB		5	2½	2½	2½—	⅛
17⅝	9½	Presley	10	94	13⅞	13⅝	13⅝	
14⅞	12⅝	Preston .70	7	10	14	14	14	
12⅝	11⅛	PrpCT 1.20e	10	8	11⅞	11⅞	11⅞	
2⅞	⅞	PrdRIE .20	79	3	2⅝	2⅝	2⅝	
5½	3¼	PrudGp	37	5	4¾	4½	4¾+	⅛
9⅛	6⅝	PulteH	6	6	8⅞	8⅞	8⅞	
3¼	2⅝	PuntaG	13	3	3⅛	3⅛	3⅛	

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
7⅞	6⅞	RB Ind .08e	5	19	7⅛	7	7⅛—	⅛
1⅞	1¼	REDM	5	2	1½	1½	1½+	⅛
45⅞	42⅞	RET pf 4.38		2	44½	44½	44½	
5⅛	4¼	RHMed	6	10	5⅛	5⅛	5⅛+	⅛
13⅞	10⅝	RLC Cp .16	5	118	13⅝	12⅞	13⅝+	½
4⅝	3⅞	Racon .20a	5	5	3⅞	3⅞	3⅞—	⅛
9⅞	6⅝	RaganB .15e	5	18	7¼	7	7¼—	⅛
24	17	RangrO	43	43	22½	21⅝	22½+	1
15⅞	11⅝	Ransbrg .80	7	47	15	14⅝	14⅞	
36	21⅝	RaymP .57e	16	17	30⅝	28⅞	30⅝+	1⅝
3⅛	1	Reading		1	2⅞	2⅞	2⅞	
16⅞	14½	RealEsi 1.20	14	3	14¾	14⅝	14¾	⅛
11	9½	RflncT 1.15e	8	1	10¼	10¼	10¼+	¼
21	18⅝	RltRef 2.15e	10	9	20⅞	20½	20⅞+	¼
3	⅝	ReevesT	23	4	2½	2⅝	2⅝	
7⅞	6	RefrigTr	6	15	7¼	7	7¼+	¼
13⅞	8⅞	Regal B .52	10	1	12⅞	12⅞	12⅞+	¼
2	13-16	RelGrp wt		38	1⅛	1	1	
19	13⅝	RemAr .80a	7	12	17⅞	17¾	17¾—	¼
2¾	1⅝	RepHous		10	2⅝	2⅝	2⅝—	⅛
27	24⅝	RepNY 1	5	3	25¼	25⅛	25⅛	
23⅝	17¾	ReschCH .08	14	26	22⅝	21¾	22¼+	¼
23⅞	18⅝	Resistflx .60	8	3	22⅝	22⅝	22⅝+	⅛
13⅛	8⅛	Resrts A	19	509	13⅛	13⅛	13⅛+	⅞
23⅝	17	Resrts B	34	z2150	25¾	24¾	24⅞+	1⅛
2	1⅛	RestAssc		14	1⅝	1⅝	1⅝+	⅛
3⅜	2⅛	RexNore		6	2⅝	2⅝	2⅝	
5⅝	3	RibletPd	46	6	3⅜	3⅜	3⅜	
8	5⅝	Richton .30	3	6	6⅝	6⅛	6⅝+	⅛
30¾	15⅞	RileyCo	9	58	30⅞	29⅞	30⅞+	⅞
28⅞	24⅝	RioAlgm 1	9	25	27⅞	26⅞	27 —	¼
16⅞		Risdon .40	10	11	14½	14⅝	14⅝—	½
15⅝	11⅞	Robntch		18	13⅞	12⅞	13¼+	⅜
5⅝	3⅞	Roblin .70e	4	22	5¼	5⅛	5⅛—	⅜
17⅞	12	Rockway 1b	8	6	16⅛	16	16 —	¼
3¼	2⅛	Rocor		8	2⅛	2⅛	2⅛	
15	11	Rogers	8	2	12⅝	12⅝	12⅝—	⅛
5⅝	4⅛	Rossmr		4	4⅝	4⅝	4⅝—	⅛
6⅞	4⅝	Ruddick .12e	6	4	7¼	7	7¼+	⅜
8	6½	Rudick pf.56		3	8	8	8	
2⅞	1½	Rusco		228	2⅝	2⅛	2⅝	
9⅛	7⅝	Russell .44	5	5	8⅝	8⅝	8⅝	
20	15⅝	RyanH .50	10	17	15⅞	15¼	15⅝	

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
9⅞	7½	SGL .16r	6	3	7⅞	7⅞	7⅞	
1⅝	1⅛	SGSec		12	1⅝	1½	1⅝	
17⅛	15⅞	SGSe pf 1.70		3	16½	16½	16½+	¼
15⅞	11¼	STPCp .80	12	23	14½	14	14½+	⅝
12¾	8⅝	Safetran	7	2	11¾	11⅝	11¾+	⅛
17½	10⅞	Salem .84t	6	39	15	14⅝	14⅝+	½
7¼	6	SCarlo .63e		1	6⅝	6⅝	6⅝	
29⅝	28⅞	SDgo pf 2.68		3	28⅝	28⅝	28⅝	
14⅝	11	SFrRE .30e	25	2	13¼	13¼	13¼+	¼
1⅝	⅝	SFRE wt		10	15-16	15-16	15-16	
18⅞	5⅞	SanJW 1.40	7	4	17	16⅞	17 +	⅛
3⅞	3⅛	Sargent	6	6	3½	3½	3½—	⅛
28¾	27	Sargt pf 2.25		z50	27¾	27¾	27¾+	⅛
7⅝	6⅝	ScheibE .56	9	25	6⅝	6½	6⅝+	⅛
12	8⅝	Schenult .70	5	1	11⅞	11⅞	11⅞+	⅛
7⅞	5⅛	Schrader .30	7	6	5⅝	5½	5½—	⅛
2⅝	1⅝	SciMgt .09e	13	1	2	2	2	
21⅝	16	SciAtla .12	12	11	18⅞	18⅝	18⅞+	¼
14¼	12⅝	Scrivner .70	4	2	12⅝	12⅝	12⅝—	⅛
4	2⅞	Sealctro	14	4	3⅛	3	3	
1⅞	⅝	Seaport	9	2	1⅛	1⅛	1⅛+	⅛
25	10	SeasnAll .26	14	17	20¾	20¼	20½+	¼
3⅛	2⅛	SecMtgIn		16	2⅝	2⅝	2⅝	
5-16	5-32	SecMtin wt		46	5-32	⅛	5-32	
6⅞	5⅛	SelasCp .30	7	9	6⅝	5⅝	6⅛+	⅛
5⅝	4½	Semtch .18t	9	13	5¼	5	5¼+	⅛
8⅞	4	Servo	9	1	5	5	5 —	⅛
4⅛	3⅝	ShaerS .25e	7	2	3⅝	3⅝	3⅝	
14¼	12⅝	Sharon 1	7	3	12⅝	12⅝	12⅝—	⅛
9⅞	8¼	Shawin .50b	9	9	9	9	9	
2⅞	1⅝	ShellrR		7	2⅛	2	2 —	⅛
8⅞	6⅝	ShndCp .24t	6	42	8¼	8⅛	8¼+	⅛
28½	20½	ShenanO	16	13	22⅝	22⅛	22⅛—	⅜
19	15⅝	Showbot 1	6	5	18⅛	18	18⅛+	¼
8¼	5⅝	Sierrcin .20	5	7	7⅝	7¼	7¼	
10⅝	6⅝	Sigma .26e	8	8	10⅝	10⅛	10⅛—	⅛
9⅛	6⅞	Silo Inc	4	7	7⅛	7⅛	7⅛	
3⅞	2⅞	SimcoS .25b	13	8	3⅛	3⅛	3⅛+	⅛
2⅛	1⅝	Solitron		19	1⅞	1⅝	1⅞	
10⅞	8¼	SonderBr .32	4	13	9	9	9 —	⅛
15⅝	11¼	Soundsn .40	5	14	11⅝	11¼	11⅝+	⅛
13⅝	12⅛	SCEd pf 1.06		1	12½	12½	12½—	⅛
13⅝	12¼	SCEd pf 1.08		2	12¾	12¾	12¾—	⅛
15⅞	13⅞	SCEd pf 1.19		14	14	14	14 —	⅛
19¼	16⅞	SCEd pf 1.45		3	18⅞	18⅝	18⅝+	⅛
17⅞	16	SCEd pf 1.30		3	17⅞	17⅞	17⅞	
27⅞	25⅝	SCEd pf 2.21		11	26⅝	25⅝	26⅛	
107	101	SCEd pf 8.96		6	104½	103	104½+	¼
22⅝	18¼	SwstAirl .28	6	18	20⅛	19¾	20¼—	⅛
7⅛	5⅛	SpectiyR	5	14	7⅛	7	7 +	⅛
8⅝	6⅝	Spector .10e	33	8	6⅝	6½	6⅝—	⅛
1⅛	11-16	Speizmn		2	15-16	15-16	15-16+	⅛
7¼	4⅝	SpencrF .08j	4	15	5	5	5 +	⅛
6⅞	4⅝	StaffrdL	5	17	5	4⅞	5 +	⅛
16⅛	14	StdCoosa .90	5	3	16⅝	16⅛	16⅝+	⅜
4⅝	3	StdMetl	17	6	4⅛	4⅛	4⅛—	¼
11⅞	8¼	StdPacCp .20	4	46	10⅝	10½	10½+	⅛
14⅞	6½	Stange 12	9	41	6⅝	6½	6½—	⅛
17½	14⅝	StarrtHo .36	6	8	16⅛	16	16⅛+	⅛
8½	6⅝	Steelmt .24b	13	6	6⅝	6⅝	6⅝—	⅛
22½	15⅝	StepnCh .60	8	2	21⅝	21⅝	21⅝	
1⅝	1	SterlEl	10	1	1⅛	1⅛	1⅛+	⅛
5⅝	3⅝	Stevcoknil	5	1	4⅞	4⅞	4⅞	
12⅝	7⅞	StrutW .30	8	6	11⅝	11⅝	11⅝+	⅛
5⅞	4	SueAnn .24	7	7	4⅛	4⅛	4⅛+	¼
1⅝	⅛	Summit	5	4	⅛	⅛	⅛	
23⅝	16¼	SunElec .60	10	11	21½	21¼	21¼—	⅜
10¾	7⅞	Sunair .45e	6	1	8⅞	8⅞	8⅞+	⅛
18¼	12	Sundnc .20b	32	24	13½	13⅛	13⅛+	⅛
8	5	SupSurg .14	6	3	6⅝	6⅝	6⅝+	⅛
5⅛	2⅞	Susqueh	14	5	4⅞	4⅞	4⅞	
12⅞	10⅞	Susqhn pf.25k			12⅛	12⅛	12⅛	
7¼	5⅝	Synaloy .30b	5	13	5⅝	5⅝	5⅝	
24⅝	17½	Syntex .50	9	446	20⅛	19⅝	20	
18½	13⅝	SyscoCp .40	7	10	18	18	18 —	1½
7⅜	5	SystEng	21	11	6⅛	6	6	

T

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
		TEC .40b	7	6	9	8⅝	8⅝	
15⅛	13¼	TandyBr	5	2	15⅛	15⅛	15⅛—	⅛
20⅝	18⅛	Tasty 1.20a	8	1	18⅝	18⅝	18⅝+	⅛
7⅛	11-16	TechSym	12	¾	¾	¾		
3¾	2⅝	TechTap	4	10	2¾	2¾	2¾	
5⅞	4	Techtrl .16	4	13	5⅞	5¾	5⅞	
17⅝	13⅞	TejonR .20a		24	15⅝	15	15¼+	¼
8⅝	7	TeleCm .40	4	7	8	7⅞	8	
18	14¼	Teleflex .12r	8	2	15½	15½	15½+	¼
7-16	⅛	TelexCp wt		7	⅛	⅛	⅛	
4⅝	2¼	Tenna .08a	6	30	3⅝	3	3⅝+	⅜
8½	5⅝	Tenneco wt		1	5⅞	5⅞	5⅞—	⅛
2⅛	1½	TenneyEn	24	4	2⅝	2⅝	2⅝	
15½	11⅝	Teradyn	14	8	13⅝	13⅝	13⅝	
13⅝	10⅝	TerraC .80	6	8	11⅛	10⅞	11 +	⅛
13⅞	11¼	TetraT	10	57	13⅝	13	13⅝+	⅝
7⅞	5⅝	Texstar .07e	7	32	6⅝	6⅝	6⅝	
18⅝	15⅝	Textron wt		3	17	17	17 —	⅛
15-16	½	Thor Cp		1	⅞	⅞	⅞	
2⅞	1⅞	Tidwell		4	1⅞	1⅞	1⅞	
8⅝	5⅝	Tiffanyl .20	4	1	6	6	6 —	⅛
11	5⅝	Timpte	8	2	11	11	11	
27	18½	Tokheim .80	7	4	23⅞	23⅝	23¾	
8⅝	6	ToposGu .28	9	6	6	5⅞	5⅞—	⅛
8⅝	5⅞	TotalPet	8	52	7½	7¼	7⅜—	⅛
2 13-16	1⅝	TotPet wt		4	2 3-16	2⅛	2⅛	
17	13⅞	Total pf .70		1	15⅛	15⅛	15⅛—	⅛
2⅝	2	TransLux	12	1	2¼	2¼	2¼—	⅛
3½	2⅝	Tredwy .10	4	7	2⅝	2⅝	2⅝—	⅛
7⅞	5⅝	Trico .10e	8	16	6⅝	6½	6½	
3 11-16	1⅝	TubosM .03i		6	2½	2½	2½—1-16	
26½	22¾	TurnrC 1.60	8	1	25¾	25¾	25¾+	⅛
4	3	TwinFr .10e	8	2	3⅝	3½	3½—	⅛

U

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
3⅝	3⅛	UIPCp .20	5	22	3⅝	3¼	3⅝+	⅛
2⅛	1⅝	UNA Cp	31	1	1⅞	1⅞	1⅞	
4⅝	3⅝	URSCp .24	8	2	4⅝	4⅝	4⅝	
6⅝	4	UVInd wt		3	4⅝	4⅝	4⅝	
10	6⅝	Unimax	19	38	9⅝	9⅝	9½	
5⅝	4¼	Unimax pf		2	4½	4⅝	4½+	⅛
17⅝	8⅝	UnAirPd .56	6	41	11⅝	11	11½+	⅜
⅝	⅜	UnBrand wt		75	⅜	5-16	5-16—1-16	
1½	1⅛	UnFoods		10	1⅝	1¼	1¼—	⅛
5-32	1-16	UNatCp wt		2	1-16	1-16	1-16	
4½	2⅝	UPleceD		16	3⅛	3	3⅛	
9⅝	7⅝	USBcpTr		1	8⅝	8⅝	8⅝	
16⅝	12	USFlltr .28	10	121	15⅝	15⅝	15⅝—	⅛
9½	8	UnRlIT .94e	14	15	9¼	9⅛	9¼+	⅛
½	¼	UnRlIT wt		1	5-16	5-16	5-16—1-16	
6¼	3⅞	USNtRs	7	51	5⅛	5⅝	5⅝+	⅛
3⅞	2⅝	USRdium	22	34	3⅛	3	3⅛+	⅛
15¼	13⅞	USRbR 1a	9	2	14⅝	14⅝	14⅝—	⅛
34	30¼	Unitek .30	12	3	31¼	31	31¼+	⅛
11⅝	7¾	UnityBuy	9	3	7⅞	7⅞	7⅞—	⅛
3⅛	2½	UnivCig .05	4	5	2⅞	2⅞	2⅞	
2⅛	1⅝	UnivCont		21	1⅝	1¼	1⅝	
17⅝	13⅛	UnivRs .20e	15	62	16	15⅝	16 +	⅛

V

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
6⅞	6	VallesSt .62t	7	6	6⅝	6¼	6¼	
14¼	10½	Valmac .80	4	6	13½	13⅝	13⅝—	⅛
2⅝	2⅝	ValLDv .02e		10	2⅝	2⅝	2⅝	
10⅝	8⅞	VanDorn .50	6	10	9	9	9 +	⅛
18½	11⅝	Veeco .32a	7	34	18⅝	17⅞	18⅝+	1⅛
26⅝	21⅝	VerggntA .32	7	9	21¼	20⅞	21 —	⅛
9⅝	4⅝	Vernitron	14	67	9⅝	9⅝	9⅝—	⅛
1⅝	1⅛	Vertiple	16	10	1⅛	1⅛	1⅛	
1	¾	VikingG		5	¾	¾	¾	
3⅞	2¼	VisualG .05r	6	1	2⅝	2⅝	2⅝—	⅛
21½	12	Voplex .72a	5	2	19⅝	19⅝	19⅝—	⅛
4⅝	3	VulcnCp	8	1	3⅝	3⅝	3⅝	
10⅛	8⅝	Vulcinc .50	4	7	9⅝	9½	9½	
15½	13⅝	Vulcinc pf 1		19	14	14	14 +	⅛

W

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
26½	19⅛	WUlInc .80	9	x260	28⅛	26	28 +	2⅜
14½	10⅛	Wabash .25e	9	20	14½	14¼	14½+	¼
8⅞	6⅝	Wacknht .40	8	16	7⅝	7⅛	7⅝—	⅛
3⅛	2	WadelEq .10		1	2⅝	2⅝	2⅝+	⅛
9⅝	6¼	Walnoco	21	106	8⅛	7½	8⅛+	⅝
25⅝	20⅞	WalcoN .50b	6	1	24¼	24¼	24¼—	¼
6¼	4½	WallacS .20e	10	5	5⅝	5⅝	5⅝	
18¼	13½	WangLb .12	11	10	16¼	16⅛	16⅛	
9-16	¼	WardFds wt		6	¼	¼	¼	
4⅞	3⅝	Wardg Co	5	1	4⅝	4⅝	4⅝+	⅛
5⅞	4½	WarnC pf.05		2	4⅞	4⅞	4⅞	
25⅝	21½	WasPstB .36	8	8	22¼	22¼	22¼	⅛+
25⅝	23⅝	WRIT 1.76	15	4	24	23⅞	23⅞—	⅛
7⅝	6⅝	WescoF n	9	x5	7	7	7 +	⅛
9⅞	7	WstFinl .15a	238	29	9½	9⅝	9½	
8½	5⅛	Whippny .20	47	8	6⅝	6½	6⅝+	⅛
6⅝	5⅝	Whitaker .40	10	2	5¼	5¼	5¼	
3	2⅝	Whitehall	7	2	2⅞	2⅞	2⅞	
⅝	¼	Whittekr wt		26	5-16	¼	¼—1-16	
6¼	2⅝	Wichita	20	27	4⅝	4½	4½	
9	7⅝	Wmhous .36	8	2	8¼	8¼	8¼—	⅛
4½	3⅞	WilsonBr .30	5	1	3⅞	3⅞	3⅞	
2⅝	2⅛	WolfHB	36	2	2½	2½	2½+	⅛
4⅝	3⅛	Wood Ind		2	3⅛	3⅛	3⅛	
1⅛	⅞	WoolLt .06o		6	1 1-16	1 1-16	1 1-16	
10½		WorcstC	16	16	10	10	10	
12½	9½	WorkWr .60	5	11	9¾	9⅝	9⅝—	⅛
6⅞	4½	Wrather .05e	10	3	6	6	6 +	¼
1⅛	¾	WrightH	8	3	13-16	¾	13-16	
8½	5⅝	WyleLab .32	7	38	8⅛	8	8 —	⅛
12½	9⅝	Wynnin .40	6	14	11⅞	11⅝	11⅞+	⅛
15	10⅛	WymBn .56	8	5	14	14	14	

X

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
18⅝	14¾	Xo nics .10	11	6	16	14⅞	14⅞—	⅛

Z

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge
10⅛	8½	ZeroCo .36	6	4	10⅛	10	10⅛+	⅛

Toronto Stocks

Closing Prices, May 13, 1977

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
1935	Abitibi	$10¾	10⅝	10⅝	
2400	Agnico E	$6¾	6	6¼+	⅛
605	Agra Ind A	$5⅝	5⅝	5⅝+	⅛
21195	Alta Gas A	$14	13⅞	14	
315	Alta Nat	$34⅝	34⅜	34⅝+	⅜
200	Algo Cent	$12⅝	12⅝	12⅝	
1600	Alliance B	390	385	385 —	5
10690	Alminex	$9⅝	9	9⅝	
2750	Alco A	$17½	17⅝	17½+	⅛
31700	Bell Canad	$50¼	50	50⅛+	⅛
5536	BP Can	$12¾	12⅝	12¾+	⅛
600	Banister C	$11½	11½	11½	
6184	Bank N S	$18⅝	18½	18⅝+	¼
1300	Baton B	$8⅞	8¾	8⅞—	⅛
350	Beth Cop A	$13½	13½	13½	
600	Block Bros	$6⅝	6⅞	6⅝—	⅛
284	Bovis Cor	75	60	62 —	3
3250	Bralor Res	350	340	350 +	10
375	Bramalea	$6⅝	6⅝	6⅝+	¼
1200	Brameda	123	122	123 +	2
1500	Brenda M	$9⅝	9½	9⅝	
23747	Bridger	$9	8½	9 +	⅜
2466	BC Phone	$13½	13¼	13½+	¼
18200	Brnswk	$5	485	485 —	10
100	Budd Auto	$6¾	6¾	6¾	
200	Burns Fds	$9⅝	9½	9½—	⅛
200	Cad Frv	$9⅝	9⅝	9⅝	
20020	Cal Pow A	$33¼	32¾	32¾—	¼
2600	Camflo	$11⅝	11¼	11¼+	⅛
3124	C Nor West	$6⅝	6⅛	6⅛—	⅛
1050	C Pakrs C	$17⅝	17⅝	17⅝+	⅛
990	Can Perm	$17⅝	17⅝	17⅝—	¼
700	C Tung	$10⅝	10¼	10⅝+	⅛
500	C Cablesy	$12⅝	12⅛	12⅝—	⅛
400	Cdn Cel	$7½	7½	7½—	¼
37596	CI Bk Com	$22⅞	22⅝	22⅝	
4128	Cdn Tire A	$33¾	33⅜	33⅜+	⅛
1100	C Utlties	$13⅝	13⅝	13⅝—	⅛
100	Canbra	325	325	325	
225	Candel Oil	$13⅞	13¾	13⅞+	⅛
2650	Cassiar	$8⅞	8¾	8⅞+	⅛
4500	Celanese	345	345	345 +	5
875	Chieftan D	$11½	11⅛	11½+	½
1100	Con Bldg	285	285	285 +	4
300	Con Distrb	285	285	285 —	5
16415	Cons Gas	$15	14⅞	15	
1320	Con Fardy	315	310	315 +	5
18900	Conwest	460	390	415 —	5
400	Craigmt	$5⅝	5⅝	5⅝	
300	Crush Intl	$7¾	7⅝	7⅝—	¼
860	Cyprus	$10¼	10¼	10¼+	¼
70	Denison	$50⅝	50½	50⅝+	⅜
25	Dickasn	445	445	445 +	10
1848	Dofasco A	$23⅞	23⅝	23⅞	
1600	Dom Store	$15⅝	15⅝	15⅝	
580	Du Pont	$13½	13½	13½	
300	Dylex L A	$7⅞	7⅛	7⅛	
142	East Mal	227	227	227 +	8
1000	Electro A	225	225	225	
7100	Emco	$5¼	5¼	5¼+	⅛
2882	Falcon C	$6	5⅞	5⅞	
935	Falcon	$34	33⅝	33⅝—	⅝
25	Fed Ind A	$5½	5½	5½	
260	Ford Cnda	$94	94	94	
3300	Francana	$7¼	7	7¼+	⅛
200	Fraser A	$27	27	27 +	¼
1600	Gibraltar	$6⅝	6⅝	6⅝	
2000	Granduc	110	108	108 —	6
7350	Gt Oil Sds	$7⅝	7¼	7⅝+	⅛
70	Gt W Life	$53	52⅞	52⅞—	¼
1000	Greyhnd	$16⅛	16⅛	16⅛	
500	Hambro C	380	375	380	
3010	Hard Crp A	380	370	380 +	10
9300	Hawker A	$5¼	5⅛	5¼+	⅛
100	Hayes D A	$5½	5½	5½—	⅛
1599	H Bay Co	$15½	15⅜	15½	
3068	IAC	$15½	15⅝	15⅝	
2570	Indal	$17¼	16⅞	17¼+	½
100	Inglis	$12¼	12¼	12¼—	¼
31700	Inland Gas	$10½	10¼	10⅜—	⅛
6360	Inter-City	$7⅝	7⅛	7⅛+	⅛
19430	Int Pipe A	$14⅞	14⅝	14¾	
1500	Inv Grp A	$6⅝	6½	6½+	⅛
10180	Jannock	$8⅝	8½	8½+	⅛
2000	Kaiser Re	$14¼	14¼	14¼	
1250	Kaps Tran	72	72	72 —	2
1075	Kelsey H	$13½	13½	13½—	¼
2635	Kerr A A	$15⅝	15⅝	15⅝+	⅛
400	Koffler A	$5⅛	5	5 —	⅛
1201	Labatt A	$17⅝	17½	17⅝+	⅛
100	Lab Min	$33	33	33 +	⅛
1520	Lacana	425	420	420 —	5
700	LOnt Cem	335	330	335 +	5
1200	LL Lac	163	163	163	
175	Lob Co B	325	325	325	
2450	Loeb M	425	420	420	
200	MICC	$9⅝	9⅝	9⅝	
100	Mclan H A	$8	8	8 +	⅛
1180	MB Ltd	$21⅞	21⅝	21⅝—	⅛
100	M Lf Mills	$35	35	35	
500	Matgml A	$12¾	12¾	12¾—	¼
125	Met Stor A	$9	9	9 +	⅛
5333	Moore	$32½	32⅝	32½+	⅜
1500	Murphy	$8⅝	8⅝	8⅝	
100	Nabrs Dlg	$17½	17¼	17¼	
2600	Neonex	220	214	220 +	4
5751	Noranda A	$29¼	28⅝	28⅝—	⅛
5639	Norcen	$11½	11⅝	11⅝—	⅛
475	NTecm B w	$12¼	12	12¼+	¼
1300	Nowsco W	$25¾	25⅝	25⅝+	⅛
3200	OSF Ind	245	245	245	
2000	Orchan A	240	238	238 +	3
7132	Oshawa A	425	415	425 +	10
600	Pamour A	355	355	355 +	5
1150	PanCan P	$26⅞	26½	26⅞	
88	Patino N V	$18½	17⅞	18½+	½
140	Petrofina	$16⅞	16⅞	16⅞+	⅛
3875	Pop Shops	$5⅝	5½	5⅝+	⅛
705	Pine Point	$34¼	34	34 —	¼
825	Pitts C	$5⅝	5⅝	5⅝—	⅛
440	Placer	$19¾	19¾	19¾—	⅛
706	Redpath A	$14	14	14 +	⅛
4445	Reed Oslr A	$8⅝	8⅛	8⅛+	⅛
150	Reichhold	$23	23	23 +	½
1800	Revnu Prp	70	70	70	
11900	Scotts	$9	9	9 +	⅛
1320	Shell Can	$14	13⅞	13⅞+	⅛
4250	Sherritt A	$5⅝	5⅛	5⅛	
2500	Siebens	$13⅝	13⅝	13⅝—	⅛
70	Sigma	$19⅛	19⅛	19⅛—	⅛
85790	Simpsons	$5⅛	5	5⅛+	⅛
487	Simpson S	$7⅛	7⅛	7⅛	
100	Slater Stl	$8⅛	8⅛	8⅛	
300	Southm A	$19½	19½	19½	
805	St Brodcst	$9⅞	8⅝	8⅝	
7970	Stelco A	$25⅛	25	25⅛	
405	Steep R	190	186	190 +	6
200	Tara	$18	18	18	
1864	Teck Cor A	$6⅞	6½	6⅞	
500	Teck Cor B	$5⅛	5⅛	5⅛	
200	Teledyne	$5⅝	5⅝	5⅝	
1505	Tex Can	$27⅝	27⅛	27⅝—	⅛
350	Thom N A	$12¼	12⅛	12¼	
14733	Tor Dm Bk	$16⅞	16¾	16¾—	⅛
285	Torstar B	$13¾	13¾	13¾	
27498	Traders A	$16	15½	16 +	⅜
3600	Trns Mt A	$10	9⅞	10 +	⅛
8508	TrCan PL	$14⅝	14	14⅝	
60	Un Carbid	$17	17	17 +	⅛
10760	UGas A	$9⅝	9¼	9⅝—	⅛
1400	Union Oil	$9⅝	9⅝	9⅝+	⅛
4150	U Siscoe	$6½	6	6½+	⅜
1100	Upp Can	125	124	125 +	1
100	Van Der	250	250	250 +	6
200	Vestgron	$13⅞	13⅞	13⅞—	⅛
490	We'dwod	$12⅝	12⅝	12⅝	
4493	Wstburne	$9⅛	8⅞	9⅛+	⅛
1175	West Mine	420	410	420 +	5
1050	Weston	$13¾	13½	13½—	¼
100	Woodwd A	$15¾	15¾	15¾	
1050	Yk Bear	260	260	260	
12000	Yukon C	200	195	195	

Total sales 2,265,145 shares

Montreal Stocks

Quotations in Canadian Funds. Quotations in cents unless marked $.

Sales	Stock	High	Low	Last	Ch'ge
258	Algoma	$17	17	17 —	⅛
200	Asbestos	$24⅝	24⅝	24⅝+	½
1742	Bnk Mont	$14⅝	14¼	14⅝+	⅛
125	CAE Ind	$9	9	9	
424	Can Cem	$8⅝	8¼	8¼—	¼
185	CanSo Ry	$38	36⅞	38 +	1
100	Cdn Indust	$18	18	18	
1550	CdnInt Pw	$20⅝	20¾	20⅞	
800	Canron	$21⅝	21½	21⅝	
523	Con Bath	$25⅞	25¾	25⅞+	⅛
3820	Dom Bridg	$21	21	21 +	½
473	Dom Text	$7½	7⅝	7⅝—	⅛
100	Fncl Col	168	168	168	
100	Gaz Metro	$6½	6½	6½	
500	Molson A	$16⅞	16⅝	16¾—	¼
900	Power Cp	$7⅞	7¾	7⅞—	⅛
200	Price Co.	$9⅞	9⅞	9⅞	
100	Rolland A	375	375	375	825
3113	Royal Bnk	$24⅛	24	24⅛+	⅛
1705	RoyTrst A	$15	14⅞	14⅞—	⅛
12800	Zellers	455	430	450 +	20

Total sales 323,968 shares.

Currency Rates

May 13, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.455	4.2220	104.005*	49.54*	27.72y	—	6.7940*	97.285*	40.82*
Brussels (c)	36.18	62.18	15.3225	7.30	4.08*	14.738	—	14.337	6.009
Frankfurt	2.3605	4.0588	—	47.64*	2.662x	96.22*	6.526*	93.63*	39.22*
London (z)	1.71965	—	4.0630	8.51875	1,524	4.2205	62.08	4.3355	10.33
Milan	886.33	1524.35	375.60	178.82	—	361.28	24.52	351.42	147.32
Paris	4.9545	8.5180	209.910*	—	5.5830x	201.920*	13.7030*	196.470*	82.335*
Zurich	2.5218	4.33475	106.735*	50.905*	0.2845*	102.76*	6.9760*	—	41.89*

The following are dollar values only on the London foreign exchange market: Danish krone: 6.0185; Escudo: 38.80; Israeli $: 9.42; Peseta: 69.00; Schilling: 16.785; Sw. krona: 4.3630; Yen: 277.375; Norw. krone: 5.2705; Fin. mark: 4.0770; Belgian financial franc: 36.185; Hong Kong $: 4.6680; Singapore $: 2.4828; Canadian $: 0.95215.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

	Bid	Ask
Ashland 8-87	100	101
Austral 8¼-83	102¼	103¼
Austral 8¾-91	103	104
Bell Cnda 8¾-86	104	105
Bell Cnda 7¾-87	98½	99¼
BFCE 8¾-83	101½	102½
BrasCan 8¾-82	102¼	103¼
Brit Gas 9-81	102½	103½
Broken Hill 8¾-85	98½	99½
Carrier 8-87	99¾	100¾
Cdn Natl R 8¾-86	100½	101½
Charbonag 8¾-87	101½	102½
Cons Food 7½-91	96½	97½
Conoco 8-86	101½	102½
Cutler Ham 8-87	100	101
Denmark 7½-90	93	94
EEC 8¼-82	100½	101½
ECS 8¾-81	103¼	104¼
ECS 9¼-86	103¾	104¾
EIB 8¼-83	100½	101½
EIB 8¾-92	98¾	99¾
EMI 9¾-89	100	100¾
Erap 9¾-85	103	104
Ericsson 9½-89	98¾	99¾
Esso 8-86 nov	104	105
Eurofima 8½-83	101¼	102¼
First Chic 7-80	100	101
Gould 9¾-83	104½	105½
GulfWestn 8¼-84	100	101
Hamersley 8½-84	100	101
Home Oil 9½-86	102½	103½
I.D.B.J. 9¼-82	103½	104½
ISE Cnda 9-82	102¾	103¾
I.U. Overseas 9-83	100½	101½
Kockums 8-83	99½	100¼
Manitoba 8¾-83	103¼	104¼
McMillBl 9-92	101	102
Michelin 9½-86	103	104
Midld Intl 8¾-86	100	101
Modo 9½-83	102	103
Montreal 9¼-83	102½	103½
NatWest 9-85	102	103
New Brunsw 9-83	102½	103¼
N Zealand 9¼-82	105	106
N Zealand 8½-83	102¼	103¼
NorgKombk 8½-9	97¾	98¾
Norsk Hyd 8½-92	97¼	98¼
NorthAmR 7¾-79	101¼	102¼
Norway 9-80	105	106
Norway 8½-81	103	104
Occidental 9¾-83	104½	105½
Offsh Min 8¼-85	99½	100½
Ontario 9-83	103¼	104¼
OntarioHyd 8-87	99	99¾
PennWalt 8-87	100	101
ProvSaskat 8¾-86	101	102
QuebecProv 8¾-8	101	102
QuebecProv 9-83	102½	103½
Ralston 7½-87	97½	98½
ReadBates 9½-81	102¼	103¼
Sandvik 9½-86	102½	103½
S.A.S. 8-85	97¾	98¾
Seagram 9-83	103½	104½
SFE 9-83	102	103
Shell 8-86	102	103
Shell 7½-87	99	100
Singer 8¾-82	100	101
St Ind 8¼-80	102½	103½
St Ind 8½-88	104¼	105¼
S Handels 9¼-86	103	104
Swed St Co 7¾-82	98¼	99¼
Tenneco 7½-79	100¾	101¾
Tenneco 7¾-87	98½	99½
Textron 7¾-87	98½	99½
Tansocean 8-86	103	104
Transocean 7½-87	99½	100½
Un Oil 7-79	101	102
Un Oil 7½-87	99¼	100¼
Utah 8-87	101½	102½
Volvo (Mar) 8-87	96¾	97¾
Chrysler 5-88	71½	73½
Cont Tel 5½-88	86½	88½
Cr Suisse 4½-91	86	87½
Cumm In 6¼-86	106	108
Dart Ind 4¾-87	78½	80½
EastKodak 4½-83	90	92
E.L. Int 4¾-87	81	83
Fairchild 5¾-91	94½	95½
Firestone 5-88	86	88
Ford 6-86	99	101
Ford 5-88	88½	90½
Gen Elec 4¼-87	91	93
Gen Foods 4½-82	93	95
Gillette 4¾-82	89	91
Gillette 4¾-87	81	83
Gould 5-87	133½	135½
GulfWestn 5-88	83½	85½
Honeywell 6-86	90½	92½
I.S.E. 6½-89	88	90
ITT 4¾-87	83½	85½
Komatsu 7½-90	108	109
Matsushita 6¾-90	116	117
Mitsui 7½-90	108	109
McDermt 4¾-87	153	155
MorganJP 4¼-87	99	101
Nabisco 5½-88	99	101
Owens Ill 4½-87	123½	125½
PenneyJC 4½-87	78	80
PhilLamp 4¾-83	98	100
R.C.A. 5-88	88	90
Revlon 4¾-83	113	115
Revlon 4¾-87	103½	105½
Sperry 4¼-88	88	90
Squibb 4¼-87	78	80
Texaco 4½-88	81½	83½
UBS 5-81	100½	102
Un Carb 4¾-82	101	103
WarnLamb 4½-87	82½	84½
WarnLamb 4¼-88	79	81
Xerox 5-88	80½	82½

Convertible Bonds

	Bid	Ask
Amexco 4½-87	85½	87½
Ashland 5-88	96	98
Beatrice 6¼-91	109	111
Beatrice 4½-92	98½	100½
Borden 6¾-91	118½	120½
Borden 5-92	106½	108½
BroadHale 4¾-87	78	80
Carnation 4-88	85	87
Chevron 5-88	127½	129½
Chrysler 4¾-86	67	69

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.57	95.38	109.47
Previous	102.62	95.46	109.28

Selected Over-the-Counter Stocks

Closing Prices, May 13, 1977

NEW YORK (AP) — The following list is a selected National Association of Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

	Bid	Ask
AEL Ind	5⅛	5½
AFA PrS	6	6¼
AID Inc	9½	10½
AVM Cp	2¼	2¾
Addisn W	7⅛	7⅝
Adv Ros	3⅝	3⅞
Alberts	7½	8¼
Allco Inc	12⅝	12⅞
Allergan	20¾	21½
Allyn Bac	9¼	9¾
Am Exp	37½	38
Am Finl	11⅝	12
Am Furn	2⅝	2⅝
Am Greet	9⅝	9⅞
A Micro	9	9½
Am Telev	21½	22½
Am Weld	12½	13½
Amtr Dv	1⅝	1⅝
Anadite	5⅝	5¾
Anheus B	24¼	24¾
AntaCo	5½	5⅞
Ard May	1⅞	2⅝
ArkWtG	34¾	35
AsCC Bot	14	14¾
AtlGas Lt	15⅝	15½
Baird At	3½	4
Bang Hy	15⅛	15⅝
Bkam Rlt	10⅝	11⅝
BasicRs	8	8½
Bassett F	16¾	17½
Bavis Mk	8¼	8¾
Beeline	5⅞	6⅝
Betz Lab	26¾	27½
Sibb Co	8⅞	9⅛
Bird Son	31½	33
Birtchr	1¼	1⅝
Bick Hills	23¾	24½
Bonza Inl	2¾	3
Brinks	6	6½
Brks Sca	24½	25¼
Brwning	7⅝	7⅞
Buckb M	3⅛	3⅝
Buckeye	12	12½
Burn Sim	3⅝	3¾
CalWSv	31	32½
Campl Ch	3⅝	4
Canrad H	2⅞	3⅝
Cap Swst	4	4⅝
Capln Air	2⅝	2⅝
Cap Tec	3⅛	3½
Care Cp	4⅛	4½
CenVt PS	15	15⅝
Chm Lea	12½	13½
Chesa Ut	11½	12¼
Chi Bridg	57⅝	59½
Chltm Cp	5⅞	6¼
ChrisS	122½	105½
Circle F	6½	7¼
CitznUt A	35¾	37¼
CitznUt B	31¼	32
Clark Mf	28½	30
Clow Cp	9⅛	9⅝
Colu Vent	¾	1½
Com Clr	13⅛	13½
Coml Sh	24½	25½
Comw Pa	31¾	32¾
Con Pap	30¾	31¾
Craw Co	13	13¾
Cross Co	26¼	27
Cutlr Fed	1½	1⅞
Danly M	12	13
Data Dgn	4⅝	4¾
Data 100	6⅞	7⅝
DaytMal	27⅝	29
Decor In	2½	3
DeKib Ag	29¾	30¾
DeLux C	27¼	28
Del CanT	13¾	14¼
Det IntBr	33	37
Dewey El	⅞	1⅝
Diam Cry	18½	19¼
Dixn Cru	21½	22¾
Docutel	4⅝	⅛
Dollar G	9⅝	9⅝
Dorch G	10¼	10½
Doyle DB	19½	19¾
Dunkin D	6⅞	7¼
Duriron	16½	17½
Eberln In	5⅛	5⅝
Econ Lab	23⅝	24⅛
ElPas El	11¾	12⅛
Elder Be	7½	8¼
Elec Nucl	8¾	9½
Elec Mod	2⅝	3⅛
Energy C	15½	16¼
Entwisll	3¾	4½
Equty Oil	18	19
Ethan Al	16¼	17½
Fab Tek	15-16	1 3-16
FldUn Lf	20½	21
Finsrht	6⅛	6½
FtBkSys	33¾	39½
Fst Bost	19	19½
FtEmpSt	7⅝	7⅞
FtWnFn	2⅞	3
Fickner	14⅞	15⅝
Fla WatU	⅛	⅞
Forest O	19⅝	19¾
Frmick	⅝	1⅛
Fotomat	11½	12
Frkln Cp	5⅞	6¼
Frnkln El	14¾	15¼
Frnd Ice	11½	12½
Gen RlEs	3¾	4½
G Reinsu	170	174
Gov EFin	14	14¾
Graph Cn	16	16¼
Green Mt	12¼	12¾
Grey Adv	21¾	22¼
Gulf Intst	16	18½
Gyrodn	2¾	3¼
Harper R	10⅞	11⅝
Hartf NC	12½	13
Henred F	15¼	16
Holobm	1⅞	2
Hoover	12¾	13¼
Horiz Res	⅞	1⅝
Huds Pap	30½	32
Hyatt Cp	6½	6⅞
Hyatt Int	4⅛	4⅝
Hyatt Int	4⅝	4⅝
Ind Nuclr	4⅛	4½
Infra Ind	2⅞	3⅝
Intel Cp	43½	45
Interc En	13	14
Intrmk In	3½	4
Intrmt G	18⅝	19⅝
InBk Wsh	5¼	5⅝
IaSou Ut	25⅝	26½
JamWPr	4½	5
Jamsby	10¼	14
Jiffy Fds	⅝	1⅛
Joslyn M	16¼	17
KalsStl pf	20¼	20⅝
Kalvar	1⅝	1⅝
Kaman A	22½	23¼
Kampg A	7¼	7¾
Kate Gre	⅝	1⅛
Kaysam	3⅞	4⅝
Kear Tr	10½	10⅞
Kelly Svc	29¾	30
Keuff Ess	13⅞	14½
Keye Flb	16⅞	17¼
Key CusF	4¼	4¾
Keys Int	15¼	16
King Int	3	3½
Knap Vog	16¼	17¼
Lance In	19¾	20½
Land Res	1⅝	1¾
Lane Co	17¼	18¼
Limit Str	25	25¾
Lin Bcast	17⅛	18
Log Etrn	4¾	5½
Madisn G	16¼	16¾
Mai Rlty	7-16	⅝
Mallkrt	36¼	37¼
MgtAssls	5¾	6¼
Manor C	5⅞	6⅝
Maui LP	12¾	13¼
McCorm	17	17½
McQuay	15⅝	16¼
Measur	13	13½
Medtrn	26½	27¼
Merid In	2¾	3¼
Mdisx W	20¾	21¼
Midld Ca	2⅝	2¾
Midl Bks	22¼	22¾
Midw Gt	24½	2
Millipr	19	19½
Miner In	⅝	1⅛
MissVl G	17¼	18¼
Monf Col	5⅞	6¼
Moore S	12¼	12¾
Moore P	12	13
Morg Res	½	1
Mostek	15⅞	16½
Motch M	5⅝	6¼
Mot Club	4	4½
Mueller	15⅝	16⅝
Narag Cp	10½	11¼
Nat G&O	14	15
Nat Lib	5¼	6⅛
N SecRsh	5½	6¼
Natnw Rl	6½	7½
NJNat G	13¾	14½
Nielsn A	21⅛	21⅝
Nielsn B	21	21½
NoCar Gs	11⅛	11⅝
NoEOl un	31¾	32½
NW NatG	9⅝	9½
NW PuSv	19	19½
Noxel Cp	17¾	18¼
Oglivy M	31¼	32
Ohio Ferr	15½	16½
Otter TP	20¼	20¾
Over NA	3¾	4¼
PCA Int	13¼	13⅝
Pabst Br	25	25½
PacGa R	24⅝	25
Pakco	1	2
Parks H	10	11
Pauley P	6⅝	7½
Peerl Mf	11⅝	12⅝
Pa Enter	17⅝	17⅞
PnzlOG	12½	13
Pepsi BW	19⅝	19⅞
Petran H	13⅝	14¼
Petrolit	42	45
Petribon	22¾	23¾
Piedmt A	5	5½
Pinkrtn	29¾	30
Pion HjB	22⅛	22⅝
Pistilin	2½	3½
Possis Cp	1⅛	1¼
Progrp	2¼	2⅝
PubS NC	11¼	11⅝
P Bennet	15⅝	16½
PutD Cap	7⅝	7⅝
Qual Inns	1⅝	2⅛
Ragen Pr	5¾	6¼
Rahall C	15¼	16¼
Raychm	120	125
Raymnd	19¾	20¾
Recog Eq	7	7⅝
Road Ex	34½	35¼
Robin M	22	23
Roselon	3½	4
Rouse	5⅝	5⅞
Rus Stov	14½	15
Sadller	2½	3
Scan Dat	1⅛	1¾
Scripps H	33½	34½
Sels Delt	2⅞	3¼
Seneca F	3⅝	3⅞
SevenUp	24⅛	25½
Shaw Co	24⅛	25½
Snap Tls	28½	29¼
SolidSt Sc	7	8
S CalWat	14⅛	15¼
SwGs Cp	10⅝	10⅞
SwEl Sv	15	15¾
Standyn	27	27½
Std Regis	21⅝	22¼
Stan HPd	13¾	14¼
Sterlg Str	5⅝	6½
Strawb Cl	24½	26
Super El	4⅞	5¼
TIME DC	7⅛	7⅝
Tampax	37	38
Tech Pub	20½	22½
Tecum P	57	59
Tennant	30	32
Tifny Co	10⅝	11⅛
ToscoCp	4½	5
Transo O	11¼	12¼
Trico Pd	38	39
Trim OG	7	7⅝
Tymshr	17½	18¼
Tyson F	12½	14¼
Un McGil	9½	10⅛
US Surg	13	13½
US TrkLn	13¼	14¼
UVa Bks	17⅝	17⅞
UpPen P	19¾	20½
Valley Gs	10⅝	11½
VanD Air	10	10¼
Vance S	3½	4
Velcro	9	9⅝
Ventron	43	44
VaN Bnk	19	20
Wads Pu	8⅞	9⅝
Wsh NG	15¼	15¾
Webb Re	10¼	11
WecoDvl	4⅝	4⅞
Weight W	9⅞	10½
Weldtrn	1¼	2
Welng M	6⅝	6⅞
Well Gar	3¾	4½
Wstn Mtg	2⅝	3
Westmd	44¼	45
Wdwrd L	28½	28½
Wright W	3⅞	4¼
ZionUt B	26¾	27¼

European Gold Markets

May 13, 1977

	Open	Close	N.C.
London	147.60	148.15	+0.95
Zurich	147.75	148.125	+1.00
Paris (12.5 kilo)	150.45	150.48	+0.64

U.S. dollars per ounce.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5⅛-5½	3¾-4	1¼-1⅝	7 - 7½
1 M.	5⅝-5⅞	3½-4⅛	2½-2¾	7½-7¾
3 M.	5⅝-5⅞	4⅛-4¼	3⅞-4⅛	8⅞-8⅝
6 M.	6⅛-6⅞	4⅛-4⅜	4⅜-4⅝	9 - 9¼
1 Y.	6⅞-6⅞	4½-4⅝	4¼-4½	9⅞-10⅛

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	96.10	95.50	99.50	87.60
Brussels	298.00	296.20	313.80	296.20
Frankfurt	145.65	146.56	148.93	152.11
London 30	467.60	470.20	470.20	358.60
London 500	210.72	212.18	212.13	164.45
Milan	61.67	62.42	74.05	61.67
Paris	81.50	78.70	102.90	77.60
Sydney	461.25	455.35	461.25	419.68
Tokyo (n)	378.40	378.28	384.14	364.70
Tokyo (o)	5049.25	5048.99	5157.07	4870.24
Zurich	102.65	102.78	107.82	101.45

(n) new. (o) old.

Tokyo Exchange

May 13, 1977

	Price Yen
Asahi Glass	350
Canon	615
Dai Nip. Print.	588
Fuji Bank	280
Fuji Photo	798
Hitachi	213
Honda Motor	654
C. Itoh	285
Japan Air L.	2,400
Kansai El. P.	855
Kao Soap	701
Kirin Brewery	389
Komatsu	337
Kubota	326
Matsu Ind.	615
Matsu E. Wks.	639
Mitsubi Hvy. Ind.	121
Mitsubi Corp.	485
Mitsui Co.	350
Mitsukoshi	470
Nippon Elec.	261
Sharp	365
Shiseido	1,270
Sony Corp.	2,320
Sumitomo Bk.	278
Taisho Marine	327
Takeda Chem.	241
Teijin	131
Tokio Marine	472
Toray	125
Toyota Motor	1,020

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	33.80
Albert Heijn	90.00
Algembank	311
Amrobank	79.40
A'dam Rub	85
Fokker	27.20
Heineken	127.30
H V A	50
Holl-Am-H	101.50
Hoogovens	40.10
K.L.M.	139.40
Nat Neder	99
Pakhoed	85.80
Philips	29.40
Robeco	182
Rolinco	133
Royal Dutch	140.50
Unilever	124
Van Ommer	175
Ver Mach	56.20

Brussels

Arbed	2,690
Brux-Lamb	1,750
Cock Ougree	560
Electrobel	5,870
GB-Inno-BM	1,735
Hoboken	3,195
Petrofina	4,365
Ph Gevaert	1,174
Soc Générale	1,895
Solvay	2,530
Un Minière	940

Frankfurt

AEG	102.20
BASF	166.70
Bayer	147.30
Commerzbk	193
Conf Gummi	75.50
Daimler	358
Deemag	157.50
Deutbank	284
DresdeBk	224.50
Hoechst	150
Hoesch	50
Karlsid	346
Kaufhof	224
KHD	160
Lufthansa	104.40
Mannesmann	165.50
Metallgesell	222
Neckermann	43
RWE new	166
Schering	293.50
Siemens	264.50
Thyssen	117.10
Varta	170
Veba	136
Volkswagen	152.30

London

Anglo-Am cp	2.52
Anglo-Am	27.50
Barclay Bk	2.65
Beecham Gr	4.92
BICC	1.18
Boots	1.69
Bowater	2.11
Brit-Am Tob	2.86
Brit Oxyg	0.82
Brit Pet	9.42
Burmah	0.83
CadburySc	0.48½
Chartered	1.42
Courtaulds	1.28
DeBeer D	2.79
Decca Rec	2.57
Distillers	1.56
Dunlop	1.20
E Mus Inc	2.37
GEC	1.86
*FreeStGeds	11.50
GKN	3.53
Glaxo Gr	5.18
Go C F c o	1.63
Gt Ur St	2.37
Guinness	1.50
Hawker-Sidc	6.53
Hudson Bay	12.25
Imp Chem	3.55
Imps	0.82
Mark&Spen	1.19
Metal Box	3.22
Nichols	0.66
Plessey	0.83
Rand Mines	1.78
Rank Org	2.08
Royal Dutch	45.9.16
R.T.Z.	2.46
Shell	5.37
Thorn (A)	3.88
Tube Invest	4.46
Union Carb	2.15
Vickers	1.83
War L3½	30.00
*West Deep S	7.45
*West Drief S	20.00
*West Hold S	14.75
West Min	1.62
Woolworth	0.58½
ZC	0.19½

Milan

Bastogi	572
ERBA	1,025
ErcMarelli	226.50
Fiat	1,804
Finsider	100
Generali	39,000
IFI	1,725
Italgas	547.50
Italsider	161
LaRinas	44.50
Montedis	253
Olivetti	926
Pirelli	994
Snia Visco	880

Paris

Air Liquide	305.50
Alimentaire	86
Aquitaine	256
BSN	403
Carrefour	1,094
Cim Lafarge	157.90
Cie Bancaire	231
CFP	97
CGE	239.90
CCF	87.40
Ferodo	335
Iméta'	74.50
L'Oréal	669
Mach Bull	25.10
Michelin	989
Moët-Henn	307
Moulinex	156
Paribas	150
PUK	65.70
Penarroya	43.80
Perrier	81
Peugeot	221
Rh Poulenc	59
Sacilor	21.50
St Gobain	104.40
Suez	208
Télémécar	465
Thomson	149
Usinor	23.20

Zurich

Alusuisse	1,545
Buerlhe	2,050
B Boveri	1,465
Ciba Geigy	1,440
Cr Suisse	2,100
Fischer	695
HofRochN	8,808
Nestlé	3,380
Sandoz	*4,460
Sté B Suisse	367
Sulzer	2,540
U.B. Suisse	2,915

*Exdividend.

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

Weekly net asset value on May 9, 1977

Tokyo Pacific Holdings N.V. U.S. $41.18

Tokyo Pacific Holdings (Seaboard) N.V. U.S. $30.03

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

21. Sometimes letters just don't do it.

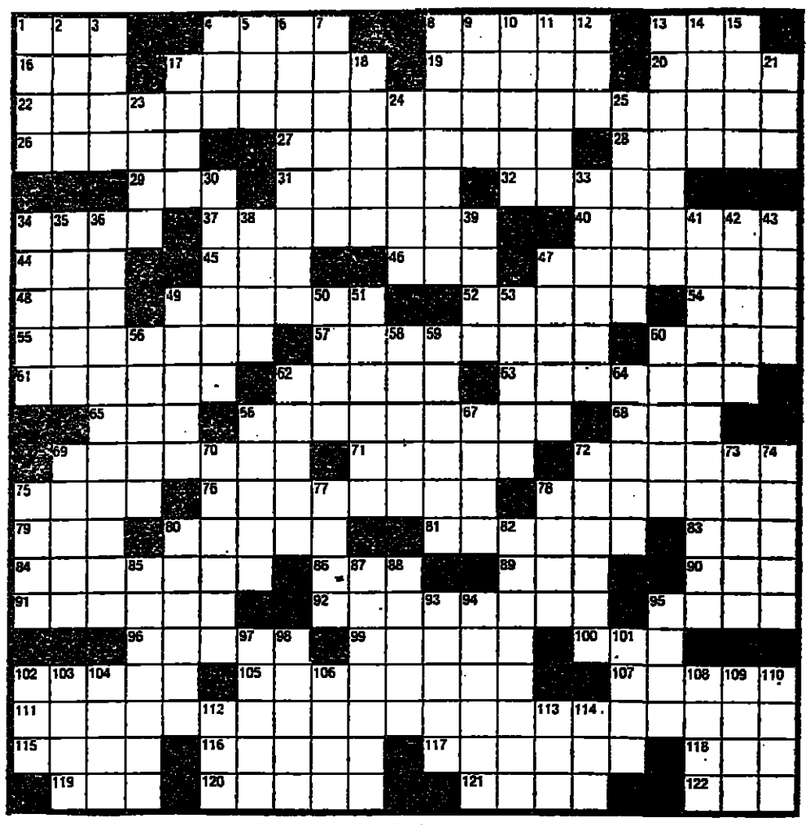
(An international call means business.)

Long Distance is the next best thing to being there.

CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

GOING A-COURTING—By Maria G. Rice



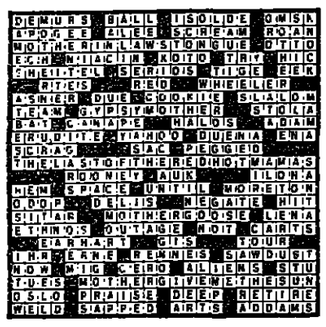
ACROSS

1 Court term
4 Saroyan hero
8 Swedish seaport
13 Type of pump
16 Quick——wink
17 Russian Riviera
18 Concert hall
20 V.I.P. at Entebbe
22 With 111 Across, netman's comment on his sport
26 Epoxy
27 Maturity
28 Chartered
29 Boston jetsam
31 Nations
32 Actress Cicely ——
34 Perfection for pop
37 What Galileo did: 1633
40 Love, Swann, in Proust's books
44 Jimmy or Chris
45 Mesopotamia, —— Rivers
46 B.&O. stop
47 Intruded on a party
48 Timetable abbr.
49 Court sport
51 Circus props
54 —— line (court boundary)
55 Fasteners for scrolls
57 Raphael's specialty
60 Imperil
61 Dead Sea monastic
62 Debussy piece
63 Gypsy women: Sp
65 Filling for shells: Abbr.
66 June spectacular
68 Court player, for short
69 Discipline
71 Mete
72 Moloksi priest
75 Drudge
76 Enzyme
78 Start of a toast
79 Court word
80 Butterfly
81 Squire's domain
83 Swindle
84 Malady
86 Gram. term
89 Hurry
90 River in Yorkshire
91 City in India
92 They go out for fur
95 Notice
98 Dissolves
99 Prufrock's creator
100 —— the line
102 Reaction to a bad pun
105 Colleague of Walters
107 Architect's design
111 See 22 Across
115 Egyptian king
116 Fisher or Cantor
117 Relief for Mom and Dad
118 Capek classic
119 Severinsen
120 Dry runs
121 Huntley
122 Wapiti

DOWN

1 Refuse
2 Italian family
3 Bugle call
4 Sandy's bark
5 African region
6 ——-twist (type of serve)
7 City in Yucatan
8 Lana's disappearance
9 Together: Mus. dir.
10 Part of L.C.D.
11 "A violet by a —— stone"
12 United
13 Gullies
14 Afghan noble
15 First space travelers
17 Shape of a funnel
18 Ski resort
21 Bantline
23 Baptism, e.g.
24 Irish poet
25 TV heroine of xL
30 Hollywood Dahl
33 Most miffed
34 Freshet
35 Salient angle
36 September court site
38 Millennia
39 Duo with Orlando
41 Much-traveled mug
42 Leans
43 Kin of Ph.D.'s
47 Jeanne of films
49 Colors slightly
50 Moslem prayer leader
51 Asiatic deer
53 Fort Knox item
56 Kind of code
58 —— Robbia
59 Threatening words
60 "What's in ——?"
62 Fleecy
64 Without ——, in the world
65 Rebecca and Mac
67 Famale rabbits
69 Sooty; black: Brit.
70 Raise a nap
72 Abhor
73 Largest of the Kurile Islands
74 Composition for nine
75 Disable
77 Part of Q.E.D.
78 Long-run musical
80 Placid
82 TV's "To Tell ——"
85 Wandering
87 Sheath and shift
88 Bravery
93 Lobellies
94 Like Frost's works
95 Teller of 1066
97 Swap
98 Transmits
101 Lavender or Hiss
103 Famed literary monogram
102 Was contrite
104 Premanger
106 Mine entrance
108 Northern point of Isle of Man
109 Court error
110 Cypriot's neighbor
112 Convened
113 Hwy.
114 Court divider

Solution to Last Week's Puzzle



CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name _____

Address _____

City _____ Country _____

WEATHER

	C	F	
ALGARVE	16	61	Clear
AMSTERDAM	12	54	Cloudy
ANKARA	12	54	Cloudy
ATHENS	21	70	Clear
BEIRUT	23	73	Cloudy
BELGRADE	24	75	Clear
BERLIN	17	63	Clear
BRUSSELS	12	54	Showers
BUCHAREST	22	72	Overcast
BUDAPEST	20	68	Cloudy
CASABLANCA	19	66	Cloudy
COPENHAGEN	11	52	Rain
COSTA DEL SOL	24	75	Clear
DUBLIN	9	48	Showers
EDINBURGH	8	46	Showers
FLORENCE	22	72	Overcast
FRANKFURT	14	57	Cloudy
GENEVA	14	57	Cloudy
HELSINKI	12	54	Rain
ISTANBUL	17	63	Cloudy
LAS PALMAS	21	70	Clear
LISBON	18	64	Clear
LONDON	10	50	Showers
LOS ANGELES	13	39	Cloudy
MADRID	19	66	Clear
MIAMI	25	77	Showers
MILAN	14	57	Rain
MONTREAL	11	52	Clear
MOSCOW	21	70	Clear
MUNICH	12	54	Overcast
NEW YORK	23	73	Clear
NICE	15	59	Showers
OSLO	10	50	Overcast
PARIS	13	55	Cloudy
PRAGUE	14	57	Overcast
ROME	21	70	Clear
SOFIA	19	66	Cloudy
STOCKHOLM	14	57	Overcast
TEHRAN	29	84	Fair
TEL AVIV	19	66	Showers
TUNIS	28	82	Clear
VIENNA	16	61	Showers
WARSAW	23	73	Overcast
WASHINGTON	27	81	Clear
ZURICH	12	54	Overcast

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

May 13, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT: (d) - daily; (w)—weekly; (m)—monthly; (r)—regularly; (i) - irregularly.

BANK JULIUS BAER & Co. Ltd.:

— (d) Baerbond	SF260.05
— (d) Conbar	SF204
— (d) Grobar	SF634
— (d) Stockbar	SF961

BANQUE VON ERNST & CIE.:

— LSF Fund	SF22.72
— Crossbow Fund	SF4.75
— ITF Fund N.V.	$7.36

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l	$15.19
— (w) Capital Italia S.A.	$7.67

CREDIT SUISSE:

(d) Actions Suisses	SF268.50
— (d) Canasec	SF487
— (d) CS Fonds-Bonds	SF76.50
— (d) CS Fonds-Int'l	SF61.75
— (d) Energie-Valor	SF64.75
— (d) Ussec	SF603
— (d) Europa-Valor	SF128.75

DIT INVESTMENT FRANKFURT:

— (d) Concentra	DM20.70
— (d) Int'l Rentenfond	DM73.00

FIDELITY (BERMUDA):

— (w) Fidelity Amer. Assets	$20.15
— (d) Fidelity Dlr Sygs. Tr.	$55.93
— (w) Fidelity Int'l Fund	$16.44
— (w) Fidelity Pacific Fund	$36.18
— (w) Fidelity World Fd	$13.11

G.T. (BERMUDA) LIMITED:

— (w) Berry Pac Fd Ltd	$35.37
— (w) G.T. Dollar Fund	$6.14

JARDINE FLEMING:

— (r) Jardine Japan Fund	$56.66
— (r) Jard Sth East Asia	$12.42

LLOYDS INT. MGT cp 179 GENEVA 11

—(+)(w) Lloyds Int'l Growth	SF418
—(+)(w) Lloyds Int'l Income	SF554

PROPERTY GROWTH OVERS. Ltd.:

— (w) U.S. Dollar Fund	$94.80
— (w) Sterling Fund	$119.15

SEPRO:

— (w) Sepro (N.A.V.)	$13.21

SOFID GROUPE GENEVA:

— (r) Parion Sw. M. Eqs.	SF1,572.50
— (r) Securities	SF392

SWISS BANK CORP.:

— (d) America-Valor	SF464.25
— (d) Intervalor	SF63.75
— (d) Japan Portfolio	SF416.25
— (d) Swissvalor New Ser.	SF223.75
— (d) Univ. Bond Select	SF87.50
— (d) Universal Fund	SF94.27

UNION BANK OF SWITZERLAND:

— (d) Amca U.S. Sh.	SF81.25
— (d) Bond Invest	SF74.75
— (d) Convert-Invest	SF77.75
— (d) Eurit Europe Sh.	SF112
— (d) Fonsa Swiss Sh.	SF93
— (d) Globinvest	SF64
— (d) Pacific Invest.	SF31.75
— (d) Rometac-Invest	SF324.50
— (d) Safit South Afr Sh.	SF113.50
— (d) Sima Swiss R Est.	SF175.50

UNION INVESTMENT, Frankfurt:

— (d) Atlantikfonds	DM14.50
— (d) Europafonds	DM22.85
— (d) Unifonds	DM19.10
— (d) Unirenta	DM42.75
— (d) Unispecial I	DM65.95

Other Funds

(w) Alexander Fund	$6.75
(w) Trusteor Int. Fd (AEIF)	$7.95
Austral. Select. Fd.	$1.24
(w) Browninvest	$12.43
(d) Capital Reinvest	LF1,220
(d) Citadel Fund	$2.84
(i) Cleveland Offshore Fd	$37.95
(w) Convert. Fd. Int. A Certs	$7.74
(w) Convert. Fd. Int. B Certs	$13.66
(d) Convert. Bond Fd N.V.	$9.36
(w) D.G.G.	$28.24
(d) Dollar Fund (ex-div.)	$6.79
(d) Dreyfus Fund Int'l	$13.95
(w) Dreyfus Intercontinent.	$11.82
(w) Europe Obligations	LF1,015
(w) First Interfd Fd	$123.84
(w) First Int'l Realty Sec.	$1,130.97
(d) First Nat'l City Fund	$28.82
(w) Fonselex Issue Pr.	SF1,027
(d) Formula Selection Fd.	SF11.07
(d) Fonditalia	$9.42
(d) Frankf.-Trust Interrins.	DM44.06
(d) Fund of N.Y. (ex-div.)	$0.39
(w) Future Australia Fd	Aus.$0.63
(w) Guardian Gr Fd. Int'l	$7.82
(w) HaussmannHldgs. NV	$1,763.26
(i) H.O.I.T. Hobet	$25.38
(d) Icofund	$10.05
(d) Interfund S.A.	$6.35
(w) Intermarket Fund	$124.86
(w) Int'l Inc Fund (Jersey)	$53.64
(r) Int'l Securities Fund	$5.37
(r) Invest Atlantique	$31.33
(d) Italamerica S.A. Fund	$7.65
(r) Italfortune Int'l Fd S.A.	$6.96
(r) Japan Growth Fund	$19.89
(d) Japan Selection Fund	$60.48
(w) Japan Pacific Fund	$12.41
(d) KB Income Fund	LF1,621
(d) Kleinwort Benson Int. F.	$10.06
(w) Kleinwort Benn. Jap. F.	$21.55
(c) Leverage Cap Hold.	$14.76
(w) Lux fund	$19.56
(m) MAGNUM Fund Ltd.	$29.06
(d) Mediolanum Sel. Fund	$9.36
(d) Neurwirth Int'l Fund	$1.32
(d) Neuwirt Inv Fund	$2.71
(w) Nippon Fund	$50.60
(w) Nor Amer Inv Fund	$5.92
(w) Nor Amer. Bank Fd.	$8.10
(w) N.A.M.F.	$36.77
(d) Putnam Interfd Fund	$22.82
(d) Rentz Fund	LF1,373
(d) Renfinvest	LF974
(d) Sale Trust Fund	$10.57
(w) Samurai Portfolio	SF9.25
Share Realty N.V.	SF15.31
Share International N.V.	$4.66
(w) SMH Special Fund	DM29.40
(d) Soros Fund	$226.61
(w) Talent Global Fund	$7.89
(w) Tokyo Pac Hold. (Sea)	$70.03
(w) Tokyo Pac Hold N.V.	$41.16
(w) Transpacific Fund	$24.13
(w) United Cap Inv Fd.	$3.66
(d) Universal Dollar Trust	$4.77
(d) U.S. Trust Invest Fd.	$10.65
(w) Western Growth Fd.	$3.47
(w) Western Hedge Fund	$1,216.15
(w) West Proprietary N.V.	$1,300.36
(d) World Equity Grth Fd.	$290.83
(w) Worldwide Securities	$51.90
(w) Worldwide Special	$3,775.09

DM — Deutsche Mark; * — Ex-dividend; ? — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; n — Asked; b — Bid. Change F/F $10 to $1 per unit. S/S — Stock Split. ** Ex BTR.

BOOKS

EARTHLY POSSESSIONS

By Anne Tyler. Knopf. 200 pp. $7.95.

Reviewed by John Leonard

PRESENTLY, The New York Times Book Review will publish an interview with Anne Tyler—on the occasion of her seventh novel in 13 years—and she will explain that she is populating a town; that each new, thin book is simply an extension of the last one and that the need hasn't seized her, at age 36, to perpetrate the big novel, a fat compendium of all she thinks and feels about original sin in the Mid-Atlantic states of America. Perhaps then we will wake up to the sinewy ambition, the fierce and lyric witness, of this guerrilla in diffident prose. Reviewers love her; readers, she deserves.

In "Earthly Possessions," Charlotte Emory tells us: "In the alleys it was raining, though elsewhere the rain had stopped. We were traveling a corridor of private weather." They are Anne Tyler's alleys and weather, her emotional terrain. Charlotte also says, "I am gifted with the ability of giving up." And, "I would try to make you quit if I were sure I had any right to change people." And:

"I gave up hope. Then, in order not to mind too much, I loosened my roots, floated a few feet off, and grew to look at things with a faint, pleasant humorousness that spiced my nose like the beginnings of a sneeze. After a while the humor became a habit; I couldn't have lost it even if I'd tried. My world began to seem . . . temporary."

Charlotte is about to walk away from a grim marriage, a preacher-husband, his variously afflicted brothers, a daughter who won't answer to her own name, a house full of refugees, an impossible clutter. She goes to the bank to withdraw money for this purpose, finds herself involved in a botched holdup, and is taken hostage. It's off by bus to Baltimore and then, by stolen car, to Florida.

As kidnappings go, this one is wholly without sexual tension. Jake Simms jr.—escaped convict, demolition-derby driver—is a young man so inept at dealing with reality that he seems more likely to hurt himself than to injure anybody else. Life is closing in on him: there are responsibilities he feels but isn't prepared to shoulder. There is a teen-age girl friend he must rescue from a home for unwed mothers. Moving around is his substitute for thinking.

Whereas passivity seems to be Charlotte's element, thinking is her substitute for action. She is more annoyed than self-pitying. Her "pleasant humorousness" is a kind of *cordon sanitaire*. She clicks away like a camera, like her father's camera: "A team of Clydesdales clopped past with a beer wagon, and my eyes followed their billowing feet in a long restful journey of their own. The Clydesdales left great beehives of manure. I enjoyed noticing that. There are times when these little details can draw you on like spirals up a mountain, leading you miles."

On the road, and in the flashbacks, we are introduced to so many characters in so few pages that the completeness of each is nothing short of an astonishment. That each is allowed his dignity seems generous on the part of a novelist with so much else on her mind. Even Charlotte's grotesque mother, who thinks she got the wrong child in the maternity ward of the hospital, has dignity.

Charlotte does not believe in God, but she does believe in gravity, and "a sort of web, criss-crossed by strings of love and need and worry . . . that all of us lived in." Bad luck, "pleasant humorousness" and life itself seem to be forms of gravity, to which everybody is obedient. Unhappy as her family is, and as she rather expected it to be, "it appeared that we were all taking care of each other, in ways an outsider might not notice." It is a lesson Jake Simms will have to learn. His dream of escape is the same as Charlotte's, but he dreams more seriously. He is essentially innocent.

That part of "Earthly Possessions" spent on the road—gas stations and Junk Food—amounts to a "Rabbit, Run" without the Updike epiphanies. The rest is skillful flashback. The conclusion is an old reprise of Kate Brown's going home again in Doris Lessing's "The Summer Before the Dark." I admit not being entirely sympathetic to the wry fatalism she proposes, to the notion that we travel enough in our heads to make leaving home almost redundant. "Celestial Navigation" (1974) and "Searching for Caleb" (1976) were more satisfying novels. But a taste of Anne Tyler, once acquired, is a splendid addiction.

John Leonard is on the staff of The New York Times.

Best Sellers

This list is based on reports from more than 250 bookstores throughout the United States. Weeks are not necessarily consecutive.

The New York Times

FICTION

This week		Last week	Weeks on list
1	Oliver's Story, by Erich Segal	1	9
2	Falconer, by John Cheever	2	6
3	The Crash of '79, by Paul E. Erdman	3	21
4	Trinity, by Leon Uris	4	59
5	The Chancellor Manuscript, by Robert Ludlum	6	7
6	How To Save Your Own Life, by Erica Jong	5	6
7	Raise the Titanic! by Clive Cussler	8	22
8	Condominium, by John D. MacDonald	9	3
9	A Book of Common Prayer, by John Didion	10	2
10	The Rich Are Different, by Susan Howatch		1

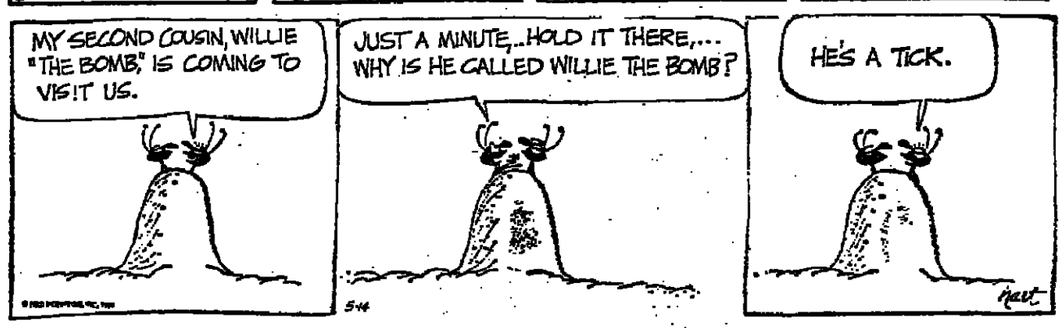
NONFICTION

1	Your Erroneous Zones, by Wayne W. Dyer	3	37
2	Passages, by Gail Sheehy	2	45
3	Roots, by Alex Haley	1	31
4	The Gamesman, by Michael Maccoby	4	10
5	Changing, by Liv Ullmann	6	11
6	Hayfire, by Brooke Hayward	5	7
7	The Grass Is Always Greener Over the Septic Tank, by Erma Bombeck	7	29
8	Majesty, by Robert Lacey	9	4
9	The Age of Uncertainty, by John Kenneth Galbraith	8	2
10	The David Kopay Story, by David Kopay and Perry Deane Young	—	1

PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



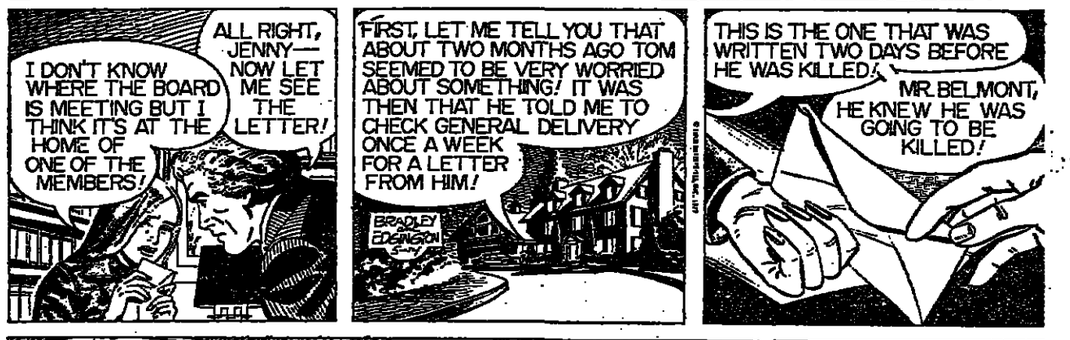
ANDY CAPP



WIZARD of ID



REX MORGAN M.D.



RIP KIRBY



A FAKE CARGO FOLLOWS THE HIJACK TRAIL.

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CIDDE

URUGA

SNEEWT

WHYNOA



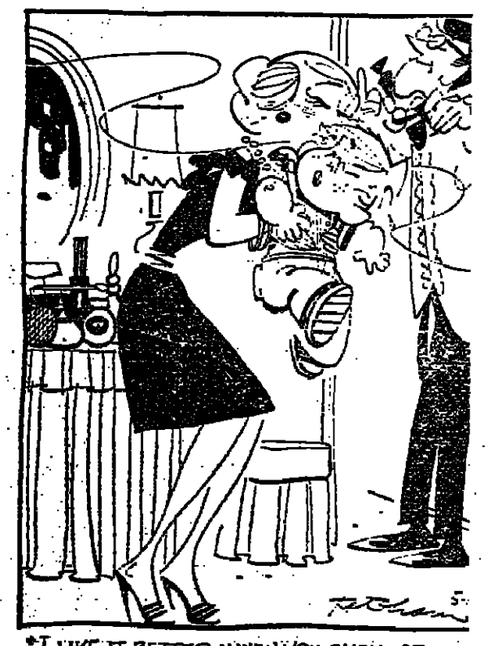
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: _____

(Answers Monday)

Yesterday's Jumbles: BUXOM SIXTY COOPER PRYING
Answer: What a guy who steals a watch might be expected to do—"TIME"

DENNIS THE MENACE



Hawary

هكذا من الأصل

ıpower of Bruins Match for Finesse anadiens' Lafleur

By Robert Fachet

ay 13 (WP).—The unleashed a secret night. They put on the ice early in od. As soon as D'Amico detected the Bruins were

a hot player in nd scheduled for ent by the big. ve them the works ored twice and as- other two goals as Canadiens whipped king a 3-0 lead in ven series for the

st goal followed gainst Boston for on the ice. He man Rick Smith heels, then beat rry Cheevers with om the right-wing

ous a little bit." I wasn't sure what y to do. But the ing, the more con- It was the best hem."

uin penalties were ils, by Steve Shutt emaire, before the ided. Each team nor penalties in rtes, but Boston, edge in shots, netrate Montreal Dryden.

"Dryden played like Cheevers in the Philadelphia series," said Boston coach Don Cherry. "Dryden's having a super series. He's hot."

After 109 minutes 57 seconds without a score, the Bruins exposed Dryden as human at 6:32 of the second period. Gregg Sheppard deflected a Rick Middleton pass high into the net and the crowd of 14,597 which had been derisively cheering routine saves by Cheevers, suddenly was yelling in earnest.

Not long after, with Montreal's Bob Gainey serving his fourth penalty of the night, the puck dribbled through a pack of players to Jean Ratelle, unguarded in front of Dryden. Ratelle shot wide.

At 12:52 of the third period, Lafleur and Shutt outmaneuvered Boston defenseman Al Sims on a two-on-one break, Lafleur backhanding the puck past Cheevers for his ninth goal of the playoffs.

"How about that last goal?" Cherry said. "It was unbelievable. Guy Lafleur is the greatest hockey player in the world right now, bar none."

Peter McNab scored on a Boston power play with 1:26 left, but it was too little, too late. Now the Bruins must win four in a row from a team that hasn't lost two straight all season. It's an impossible task, but Cherry promised that the Bruins would show up for game four here tomorrow.

Line Scores

...L LEAGUE

...361 100 040—6 8 0
...000 000 010—1 4 1
...(8) and Pocoroba: ... Tekulve (8), Jones W—Leon (1-1). L—...

...00 000 000—1 1 0
...00 200 02x—10 13 0
...(6), Borbon (6) and ...isto. Schultz (5), ...d Simmons, Rader. L—Zachry (2-5).

...202 200 020—8 14 0
...000 000 002—2 8 2
...n (3) and Yeager; ...(3). Terpko (4), Ker... (7), McEnaney (9) Sutton (5-0). L—Hen...—Lopez (2d), Smith

...100 000 130—5 10 0
...000 000 020—2 6 1
...s (8) and Davis; ...(8), Abadaca (9) and ...ffin (3-1). L—Koos-Griffin (1st). Milner

...000 000 000—0 3 0
...200 000 10x—3 5 0
...lle (9) and Sadek; ...and Boone. L—Monte...

...AN LEAGUE
...100 100 000—2 11 0
...000 000 000—0 4 0
...d Sundberg; Leonard

...010 011 202—8 11 0
...000 010 000—1 5 1
...ac May, Travers, Re... Moore. L—Travers ...re (3d), Kemp (5th),

...110 010 030—6 12 3
...314 000 00x—8 11 0
...(3), Patterson (7) Healy; Rick Jones, ...n (5), Pagan (9) and ...ore (2-1). L—Hunter ...on (6th), Meyer (5th),

...001 031 000—5 10 1
...010 100 03x—7 11 1
...rorth (8) and Demp...ood (5), Laroche (9) Hampton. W—Kirk...-Palmer (5-2). HR—

Ali Insists Norton Meet Young First

NEW YORK, May 13 (NYT).—Ken Norton's flush of victory didn't last much longer than his 58-second fight with Duane Bobick.

As a result of Norton's first-round knockout of Bobick Wednesday night, it was expected that the No. 1 challenger would meet Muhammad Ali for the world heavyweight title in a $15-million bout in Rio de Janeiro in October.

No one is flying down to Rio. The fight is off, according to Herbert Muhammad, Ali's manager, and Charlie Lomax, the champion's lawyer.

"At present we do not have a deal," said Muhammad, but Bill Caplan, a spokesman for the hopeful Rio promoter, said the two sides were "renegotiating right now."

Ali, in Landover, Md., getting ready for his workout Monday night gainst Alfredo Evangelista of Spain (it's called a title fight, too, but it should be even more one-sided than Norton-Bobick), said he wanted Norton to meet Jimmy Young, the No. 2 contender, first.

"If I fight Norton, then they will holler, 'Jimmy Young, Jimmy Young,'" Ali said. "I'm 35 years old and it would be a couple of years before I could wipe out these two guys, so I want them to beat each other."

He'll Be No. 2 Quarterback

Call Him 'Hollywood Joe' — Namath, Rams Reach Pact

By William N. Wallace

NEW YORK, May 13 (NYT).—Joe Namath and the Los Angeles Rams reached an agreement yesterday for Namath to play with the West Coast team next season. At the start, at least, he will be the second-string quarterback behind Pat Haden.

After weeks of sparring between Namath and his lawyer, Jimmy Walsh, and Carroll Rosenbloom and Don Klosterman of the Rams, details of the agreement—on Namath's pay and length of contract—were still uncertain.

But Rosenbloom, the Rams' owner, said he and Walsh would dot the i's on the agreement in the next 10 days while Namath is in Tuscaloosa, Ala., for his usual preseason conditioning at his alma mater, the University of Alabama. The Rams will pay him about $150,000, quite different from the $495,000 the Jets would have to pay Namath if they had elected to keep him.

The Rams, who wanted Namath less than he wanted them, made the move after being unable to arrange a trade for Dan Pastorini, the disenchanted Houston quarterback. Apart from Haden, the regular as a rookie through most of last season, the Rams also have for the position James Harris: No. 1 in 1974 and 1975, and Vince Ferragamo of Nebraska, whom they just drafted.

Namath was both humble and ecstatic at a news conference in Beverly Hills. He said his surgical knees were fine—"better than 10 years ago. I feel great. It's every player's dream to be part on an organization like the Rams."

He said that in training camp he would do the best he could to become a starter and that it would be "a thrill" to be on the field "with guys who can compete with other guys for a change."

But there was no hint of rancor in Namath, who will be 34 on May 31. "I'd like to express my gratitude to the New York Jets organization, too," he said.

Chuck Knox, the Rams' head coach, who was an assistant with the Jets the first two years Namath played for them, in 1965-1966, also was ecstatic. "He's a great quarterback," Knox said, "and will do an outstanding job with us."

After trying but failing to make a trade for Namath and his $495,000 salary, the Jets put him on waivers April 1 and there were no claims. Fifteen days later Namath was a free agent.

In his new role as the contrite athlete in the twilight of his career, Namath said he was not coming to Los Angeles to resume a movie career or to enhance his other nonfootball vocations. Rather, he assured Knox, Rosenbloom and a gathering of 50 media people, football would be the focus of his life in Los Angeles.

Namath had 12 seasons with the Jets but the last four were sour, playing for four different head coaches on nonwinning teams.

The Rams, who have never reached the Super Bowl, expect Namath to supply stability. They used four different quarterbacks as they started the last four NFL playoffs. These were John Hadl, 1973; Harris, 1974; Ron Jaworski, 1975, and Haden, 1976.

Namath, regardless of the price he will command from the ample Rosenbloom coffers, may pay for himself. The Rams have raised ticket prices to $12 each and the team, for all its success, has been a stodgy, unimaginative one under Knox. Namath can definitely provide a boost at the box office.

NHL Playoffs

Thursday's Game

Montreal 4, Boston 2 (Lafleur 2, Shutt, Lemaire; Sheppard, McNab). Canadiens lead best-of-seven series, 3-0.



UPI.

Joe Namath

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
New York	16	12	.571	—
Baltimore	14	11	.560	1 1/2
Milwaukee	15	15	.500	2
Boston	14	14	.500	2
Toronto	14	17	.452	3 1/2
Detroit	12	16	.429	4
Cleveland	11	16	.407	4 1/2

Western Division

	W	L	Pct	GB
Minnesota	19	11	.633	—
Chicago	18	11	.621	1/2
Texas	15	12	.556	2 1/2
Oakland	17	14	.548	2 1/2
Kansas City	15	15	.500	4
California	14	17	.452	5 1/2
Seattle	11	24	.314	10 1/2

Thursday's Results

Texas 2, Kansas City 0.
Detroit 9, Milwaukee 1.
Seattle 8, New York 6.
California 7, Baltimore 5.

Friday's Games

Detroit at Milwaukee, n.
Texas at Kansas City, n.
Toronto at Minnesota, n.
Cleveland at Chicago, n.
Baltimore at Oakland, n.
New York at California, n.
Boston at Seattle, n.

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Pittsburgh	20	8	.714	—
St. Louis	18	11	.621	2 1/2
Chicago	15	11	.577	4
Montreal	13	12	.520	5 1/2
Philadelphia	13	13	.500	6
New York	10	19	.345	10 1/2

Western Division

	W	L	Pct	GB
Los Angeles	23	6	.793	
San Francisco	13	17	.433	11
San Diego	14	19	.424	11 1/2
Cincinnati	12	17	.414	11 1/2
Houston	12	18	.400	12
Atlanta	9	22	.290	15 1/2

Thursday's Results

Atlanta 6, Pittsburgh 1.
St. Louis 10, Cincinnati 1.
Los Angeles 8, Montreal 2.
San Diego 5, New York 2.
Philadelphia 3, San Francisco 0.

Friday's Games

Chicago at Montreal, n.
St. Louis at Atlanta, n.
Los Angeles at New York, n.
San Francisco at Cincinnati, n.
San Diego at Philadelphia, n.
Pittsburgh at Houston, n.

Lap Record Set At Indianapolis

INDIANAPOLIS, May 13 (AP).—Defending champion Johnny Rutherford, waiting until the lengthening shadows cooled the blistering Indianapolis Speedway, turned in a late-afternoon run of 200.624 miles an hour yesterday, the fastest lap in the history of the 68-year-old track.

Rutherford, who set the official speedway record of 199.071 mph four years ago to the day, is the fourth driver to top 200 and the third in two days of practice for the May 29 Indianapolis 500.

The previous best lap was one of 200.4 mph by Gordon Johncock during tire tests in March. On Wednesday, Mario Andretti was clocked at 200.311 and A. J. Foyt reached 200.178.

Rutherford is driving a Cosworth for the McLaren team.

Soccer Player Signed

SAN JOSE, May 13 (AP).—The San Jose Earthquakes of the North American Soccer League signed veteran Portuguese player Malta da Silva yesterday.

Foreigners Bow Out

WCT's Tennis Semis Strictly All American

By Barry Lorge

DALLAS, May 13 (WP).—When the eight-man World Championship of Tennis finals began Tuesday night here, half of the field were foreigners. In today's semifinals, there will be only Americans.

Vitas Gerulaitis, the youngest of the group at 22, defeated Wojtek Fibak of Poland last night, 1-6, 3-6, 6-0, 6-2, 6-3, in a match that was less inspiring than the score might suggest.

He will play Dick Stockton, winner of three tournaments and the point leader in the "world series of tennis" tournament circuit that qualified the top eight finishers for the finals.

Stockton completed an absorbing 7-5, 6-7, 7-6, 6-2 victory over Cliff Drysdale, a 25-year-old South African, now an adopted Texan, shortly after midnight.

Jimmy Connors, who beat Adriano Panatta of Italy in the opener Tuesday, and Eddie Dibbs, the No. 2-ranked American who upset Romanian Ilie Nastase Wednesday, meet in the other semifinal.

Gerulaitis, the brash New Yorker whose father was a three-time champion of Lithuania (1938-39-40), started miserably. He was flat, sluggish and heavy-legged the first two sets.

His usual strength, speed and his forehand deserted him. He was spraying his forehand shots all over the arena, especially on service returns, and never seemed on top of the ball.

Meanwhile, Fibak played superbly after scraping through the first two games. He made Gerulaitis pay for some indiscriminate approaches with wonderful backhand passing shots and was hitting the ball solidly, confidently, even serenely, both off the ground and on the volley.

From the fourth game of the first set through the end of the second, Fibak lost only six points in seven service games. He seemed in complete control and looked as if he would close out the match before most of the late-arriving crowd of 8,674 settled into their seats.

But Gerulaitis held his serve to open the third set, and Fibak lost his for the first time in the next game, after having one advantage point.

Fibak served his first two double-faults in this game, the second bringing him to break point for the third time. He then raked a backhand into the net, unforced, signaling a slide of seven straight games.

Suddenly Gerulaitis seemed to gain the spring in his legs and quickness in both reflexes and spirit that he had lacked earlier. Fibak started unraveling like a cheap shirt. He tried to pull the strings back together, but they came undone in a jumble.

Stockton was expected to have an easy time against Drysdale, who had practiced only 45 minutes since Tuesday because he had bronchitis. He was given medical approval to play only yesterday morning.

But the tall, suave, former South African Davis Cup player served and volleyed well, blistered Stockton repeatedly with his two-fisted backhand and hung in with a grace and grit befitting a popular elder statesman.

A few overly casual shots eventually cost the good-humored Drysdale, who had the upset-minded crowd squarely behind him. He blew a little forehand sitter to fall set point down in the first set, and played three sloppy shots in losing the pivotal third set tie-breaker, 7-2.

Mottram Upsets Vilas

HAMBURG, May 13 (AP).—Britain's 20-year-old Buster Mottram today scored the biggest upset in the West German Open, humiliating top-seeded Guillermo Vilas of Argentina, 4-6, 6-3, 6-4.

Mottram's victory in the quarterfinals so upset Vilas that he withdrew from the lists for the men's doubles.

Mottram wore Vilas down by playing dozens of slow, high balls that enraged the Argentine.

Spaniard Manuel Orantes had little difficulty in finishing off South Africa's Bob Hewitt, among the oldest competitors at 37, 6-2, 6-4.

Paolo Bertolucci of Italy made it to the semifinals by eliminating Colin Dowdeswell of Rhodesia, 6-0, 4-6, 7-5.

Seedings for Italian Open

ROME, May 13 (UPI).—Organizers have picked last year's winner, Panatta, as the top seed in the 34th Italian Open, which begins Sunday.

Vilas, who lost to Panatta in last year's final was seeded No. 2 and Nastase No. 3.

In France, It's Nastase

PARIS, May 13 (Reuters).—Nastase has been seeded No. 1 for the French Open, which starts May 22.

Last year's winner, Panatta, was made No. 2 seed.

Wimbledon champion Bjorn Borg of Sweden and Connors will not be taking part, the organizers said.

Mayors Tighten Club Budgets

Left Adds to French Soccer Woes

By John Vinocur

PARIS, May 13 (AP).—Soccer is having a hard time reconciling itself with socialism as a result of the sweeping gains made by leftist parties in the French municipal elections two months ago.

Socialist and Communist mayors are turning out to be tough bargainers, refusing to go along with the subsidies that previous municipal councils awarded to First Division professional teams in their cities.

In Reims, where a Communist was elected mayor, and in Rennes, where a Socialist took the post, the teams have been told they're going to have to dispose of their stars, cut salaries and make sweeping economies. In Lille, the re-elected Socialist mayor warned that the era when French cities "wiped up the debts incurred by team officials who ran their clubs like poker players is over."

Mayors to Meet

There is no evidence of a concerted attempt to rein in professional soccer, but Socialist mayors will meet May 27 in Nantes, the Socialist-run city whose team is leading the First Division standings, to discuss how to deal with the sport.

In Reims, the new Communist mayor, Claude Lamblin, looking at the club's heavy debts, said that the city would only consider continuing its $200,000 annual subsidy if the club increased the number of cheap tickets available and set "an example for mass sports."

The president of the club has presented Lamblin with an austerity plan calling for an immediate 20-per-cent cut in expenses, the sale of Carlos Bianchi, the high-priced Argentine striker who is one of Europe's top goal scorers, and limiting player salaries to $2,400 a month.

The future of professional soccer in Reims seems safe, but in Rennes, the new Socialist mayor, Edmond Hervé, has made it clear that the city will not pay off the team's $500,000 in debts.

Hervé said Rennes would go as far as guaranteeing a loan, but that there were limits to the city's sympathy.

In Lille, a traditional soccer stronghold, the hardening attitude of Mayor Pierre Mauroy seems likely to condemn the team to a future in the Second Division because it will no longer have the resources to buy competitive players. The club's debt is now estimated at $320,000.

"I'm not against professional football," Mauroy said, "but its lack of organization has turned it into a branch of show business and this is unacceptable. If people are counting on the cities to be there to bail everybody out, they better forget it."

With the exception of St. Etienne, the perennial league champion, the level of club play in France is regarded as inferior to Britain, the Netherlands, Belgium, Spain, Italy and West Germany. Average attendance is lower in France than in major European football nations, but player salaries are usually equal and in some cases higher.

Bayern Munich Purchase

MUNICH, May 13 (UPI).—Bayern Munich said today that it has purchased Swedish forward Benny Wendt from Tennis Borussia of West Berlin for 650,000 marks (about $170,000).

"This is the first step toward the rebuilding of our team," said club president Wilhelm Neudecker.

Club sources said Neudecker, a millionaire businessman, also was interested in buying Yugoslav player Banko Oblak from the Schalke 04 club on Gelsenkirchen.

...onal League Benches the Owner-Manager of the Braves

...re Dispatches

...H, May 13.—Ted ...relinquish, at least ...s position of acting ...he Atlanta Braves ...en the National ...nt, Charles Feeney, ...ack into the stands. ...rant, unpredictable ...Braves named him... manager Wednesday ...g manager Dave ...-day scouting mis... intention of con... was undermined ...call received from

...er unusual: I need ...t over," Feeney ex... caller after he had ...urner. "It's not the ...(Turner had sign... contract Wednes... atively inexperience... ging the team. We ...it."

...y was mulling and apparently playing ...scovered a rule that ...rner in a later tele... ation.

...ssioner's Role

...ajor league Rule 20, ...s. "No manager or club shall directly own stock or any ...ary interest or have interest in the club ...is employed except ...ement approved by ...oner."

...isted that Feeney ...roval from Commis... Kuhn.

... interesting to see ...chief says." Turner

interesting because, Kuhn suspended ...a year for allegedly free-agent rules in ...Gary Matthews. Tur... in to court in Atlan... pension was stayed ...and a decision is ex... week.

...d he was sick of go... ...t and indicated he ...ake any legal action ...nied him permission ...the club.

...going job, Turner con... ...n't last long because ...date next month to ...eting in the America's



UPI.

Ted Turner

Cup, serving as helmsman on the yacht Courageous.

Meanwhile, the Braves, after losing 17 straight games, defeated the Pittsburgh Pirates, 8-1.

In games played last night:

Rangers 2, Royals 0

At Kansas City, Dave May's first-inning RBI single staked Gaylord Perry to his first victory in over a month, a 2-0 decision by Texas over Kansas City.

Perry won his first of the year, April 9, but lost his next four while being racked for 35 runs as his ERA soared to 6.69 going into the game. His shutout gave the Royals their fourth straight loss.

Singles by Bert Campaneris, Willie Horton and May off loser Dennis Leonards sent the Rangers into a 1-0 lead in the first. They scored their other run in the fourth on a single by Jim Sundberg and a double by Claudell Washington.

Tigers 9, Brewers 1

At Milwaukee, rookie right-hander Dave Rozema fired a five-hitter and Ron Leflore and Steve Kemp hit home runs to lead Detroit to a 9-1 romp over Milwaukee.

The loss was Milwaukee's fourth straight and eighth in their last nine games.

The 20-year-old Rozema allowed just one hit after the fifth inning in extending his record to 3-0 and compiling his third complete game in seven starts. He walked two and struck out six.

Mariners 8, Yankees 6

At Seattle, Dan Meyer and Bill Stein hit home runs in the first inning and Seattle took advantage of five New York errors to score an 8-6 victory over the Yankees.

Both homers were hit off Jim Hunter, who lost his second of three decisions this year. Meyer's homer, which came after Carlos Lopez reached base on an error by third baseman Graig Nettles, was his fifth, while Stein's was his third. Tommy Moore, who hurled three innings of relief, was the winner.

The Mariners chased Hunter in the third when they scored four more runs for an 8-2 lead.

Angels 7, Orioles 5

At Anaheim, Calif., former Oriole Bobby Grich's two-out, two-run single capped a five-run eighth-inning rally against Jim Palmer that carried California to a 7-5 triumph over Baltimore for their fourth straight victory.

Trailing 5-2 and with Palmer seemingly in command, the Angels shelled the three-time Cy Young Award-winning right-hander for five hits, Bobby Bonds, who had earlier homered and singled, singled home the tying run before Grich delivered his bases-loaded hit.

Newly acquired reliever Dave Laroche finished up in the ninth for his first save as an Angel to preserve the victory for Don Kirkwood.

Cardinals 10, Reds 1

At St. Louis, Don Kessinger, Tony Scott and Keith Hernandez drove in two runs each to help St. Louis to a 10-1 triumph over Cincinnati.

John D'Acquisto, still looking for his first decision of the season, pitched the four hitless innings for the Cards, giving up five walks and striking out five. The Reds scored their run in the first when Pete Rose walked, went to second on a wild pitch, to third on a ground out and scored on Dan Driessen's sacrifice fly.

Padres 5, Mets 2

At New York, Tom Griffin homered and combined with Rollie Fingers to pitch a six-hitter, leading San Diego to a 5-2 victory over New York.

It was the Mets' fourth straight loss and 10th in the last 11 games.

Griffin's seventh homer of his career came off loser Jerry Koosman in the seventh inning and gave the Padres a 2-0 lead. They added their eventual three-run margin in the eighth on Dave Winfield's triple, a walk, singles by Doug Rader, Mike Champion and Bob Davis plus an error by Felix Millan.

Phillies 3, Giants 0

At Philadelphia, right-hander Larry Christenson pitched a three-hitter for his third career shutout while Greg Luzinski's double highlighted a two-run first inning to give Philadelphia a 3-0 victory over San Francisco.

Garry Maddox and Jay Johnstone hit first-inning singles before Luzinski doubled to left for the game's first run. Johnstone then scored on an infield grounder by Richie Hebner. Mike Schmidt made it 3-0 in the seventh when he connected for his seventh home run of the season.

Dodgers 8, Expos 2

At Montreal, Dave Lopes and Reggie Smith hit home runs in the first inning to start Los Angeles on its way to an 8-2 victory over Montreal, and providing Don Sutton with his fifth triumph without a loss.

Lopes and Smith hit solo homers in the first inning to get the Dodgers off to a 3-0 lead, and Sutton stroked a two-run double in the third to make it 4-0.

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(Continued from Back Page)

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Art Buchwald

$64,000 Is Too Low

WASHINGTON—The news item that rocked America last week was that it now costs parents $64,000 to rear a child, including education at a state-supported university. A low-income family can rear one for $44,000 if you forget about his or her schooling.



Buchwald

According to Prof. Thomas Espenshade of Florida State University, this is a 60-per-cent increase over what it cost in 1969.

With all due respect to Prof. Espenshade, I think his figures are too low. While he threw in the usual things such as food, clothing, housing and education, I think he failed to take into consideration the following items:

- Automobile insurance for a teen-ager: $1,000 a year.
- Automobile insurance for the parents, when the company cancels everyone's policy because of the claims filed for the teen-ager's accidents: $3,000.
- Repairs to interior of the house after a party given by teen-ager for 50 of his or her "dearest" friends: $2,000.
- Food and drink dispensed to nonmembers of the family, who for one reason or another are always at the house: $6,000.
- Rug and furniture damage caused by teen-ager's untrained dog: $2,500.
- Rock-concert tickets for children starting at age 11 and lasting until they get a job, which could be age 30: $3,800.
- Orthodontist bills for straightening teeth by braces: $2,000.
- Orthodontist bills for replacing braces that were accidentally lost on overnight camping trip: $1,200.
- Replacement of lost winter gloves, shoes, socks and overcoats left at a friend's house, whose name child cannot remember: $800.
- Hi-fi equipment, absolutely essential to the peace of mind of a young person: $100 to $1,000, depending on whether child pays cash or uses family credit card.
- Birthday presents for friends who are having lavish parties their parents can't afford: $1,200.
- Birthday parties you give for your own children that you can't afford: $2,000.
- Collect telephone calls from children at camp, school or gas station on the highway; telephone calls by parents to camp, school or gas station to find out why kids have not called collect in three weeks: $5,600.
- Unpaid tickets for illegal parking sent to parents because car is registered in their name: $780.
- Fines for library books overdue: $150.
- Cost of hiring someone to cut lawn because children don't have "time" to do it: $3,400.
- Football, baseball, hockey uniforms (now both male and female): $890.
- New clothes for Barbie and Ken dolls: $4,500.
- Gas and oil used for car pools for student and athletic activities: $3,000 (and expected to go higher).
- Records and tapes that children will die if they don't own: $4,700.
- Visits to hospital emergency rooms: $2,000.
- School prom tickets, as well as rental of tuxedos for boys, purchase of dresses for girls and money to "go out after the dance": $600.
- Replacement of wine and booze stolen from liquor cabinet or closet by persons unknown: $1,500 to $5,000, depending on what kind of wine you keep and how well you hide the key to cabinet or closet.
- Miscellaneous items not covered in the study by Prof. Espenshade: legal fees for pot busts and arrests for disorderly conduct or sit-downs to protest building of nuclear energy plants; damage to neighbor's property done by your children; abortions; purchase of church or school raffle tickets your children have been unable to sell; parcel post packages; ski trips; remedial reading; Christmas. To be on the conservative side, we'll put down $8,780.

Prof. Espenshade did a good job, but I suspect he just didn't talk to the right people.

'Man's Fate' to Screen

HOLLYWOOD, May 13 (Reuters).—French author André Malraux's epic novel about civil war in China, "Man's Fate", is finally to be brought to the screen after 10 years of studio delays.

MARY BLUME

Robert Altman: Protecting His Private Vision

PARIS (IHT).—"Three Women," Robert Altman's new film, which will be shown at the Cannes Festival, was being dubbed into French and Altman was supervising, line by line.

"I want it to be done right, not literally," he said. "The words the actresses are saying are not what's happening."

Always rich and engaging, Altman's films do leave a doubt about precisely what's happening: a very exhilarating feeling except for those who seek certitudes. An American critic once noted uneasily, "Whatever interpretation we would bring to his work, Altman would probably agree." And Altman probably would. He is amiable, with a cool riverboat gambler look around the eyes, and he protects his private vision by appearing to have a carefree, haphazard attitude to his work.

The extraordinary number of films he has made—11 in seven years, when the usual Hollywood gestation period is considerably longer than that of the elephant—his apparent disregard for story line and impatience with a formal screenplay (he has referred to it as a selling tool), his love of improvisation—all this has given the impression that his films are tossed off with chums in a haze of grass and booze in a rather spaced-out L.A. version of the Ingmar Bergman workshop.

Altman has been called sloppy, lazy, rambling. "There are more improbabilities here than I can begin to list," says John Simon in a review of "Three Women," beginning to list them. Another critic says Altman has turned the totalitarian profession of director into something democratic, even anarchic, while a French magazine talks of the fertile chaos of Robert Altman. His films are freewheeling but it is a long jump to qualify them as careless.

"I am not careless," Altman says. "I know I appear careless." He generally works on several projects at once and while he is in Europe with "Three Women," his production team is setting up his next film, "A Wedding," which will be shot next month near Chicago.

"I like to work and the more I do the better I do. It's as easy to solve three problems as one. No one ever made a *rule saying you have to do one thing at* a time.

"Some of the most creative work that will be done on 'A Wedding' is being done while I'm here. We do have a group of people, we've put in long hours of exchange of ideas and saturation. I'll be back two weeks before shooting. It's better



Robert Altman

for me to come back fresher and a little behind so I have to catch up."

In order to have his creative and technical team available for his own films but also employed in between, Altman has started producing other directors' work ("Welcome to L.A." and the much-praised "The Late Show").

His producing activities also widen the range of film distributors he can fight with. In the past he has taken on Fox and MGM; right now he is fighting with United Artists and Warners. "I'm not fighting with Warners very much," he amends. "Only over here."

"Films are given to a bunch of vendors and they scratch the print and half the sound system is out and there's a bulb missing in the projector." He is, he admits, rather fanatic. "Hopefully you can spread that fanaticism. Kubrick spends so much time on what happens to his films that he can only make a film every four years."

"Three Women" came right after "Buffalo Bill" with Paul Newman, an Altman film that Altman liked but which flopped hugely.

"It was a disaster, it disappeared before it got there. It wasn't that people didn't like it, they didn't go. Because of that I lost 'Ragtime' and aborted another film and my wife was sick in the hospital, very seriously, we thought at the time. I needed the work. I needed another film rather quickly and that meant it had to be a simple one. I went to bed one night and dreamed it. It was just survival."

Altman's dream was about two Texans, Shelley Duval, who has played in six of his films, and Sissie Spacek, whom he had just seen in "Carrie." They were in a car, in a desert. The screenplay (the only one, except for "Images," that Altman wrote alone) adds a third woman, Janice Rule, and the film's production notes begin with a solemn epigraph from Jung chosen by the unit publicist.

"The reviews reviewed the production notes as much as the film," says Altman, who says he would be hard put to explain the difference between Freud and Jung. "'Images,'" he says, "had the same kind of thread—identity crisis, schizophrenia and all that sort of palaver."

The production notes add with a nicely niggling precision that Shelley Duval improvised 80 per cent of her dialogue. It is perhaps time to end the tales, usually spun by Altman himself, that there is no script and that all his scenes are improvised.

"Three Women" started with a 33-page outline; at 4 o'clock each morning Altman would write the day's scenes. "Improvisation," he says, "is just something that happens in rehearsals and it's rewritten.

"I've had indoctrination meetings with the actors in 'A Wedding.' They won't get a script until a week before, but I explained to them that each part will be written, either by them or by the writers. It will be structured."

Usually Altman's films center on a marginal group on the edge of the square world, from the rebellious medics of M*A*S*H to the hallucinatory creatures in Palm Springs of "Three Women." For the first time in "A Wedding" he will plunge into middle-class life at a wedding reception in an affluent Chicago suburb.

If "Nashville" dazzled by having 24 leading characters, "A Wedding" will have 48, including Mia Farrow, Lilian Gish, Carol Burnett, Geraldine Chaplin as a wedding coordinator from New York, Desi Arnaz jr., Viveca Lindfors, Howard Duff, and an unknown named Amy Stryker as the bride.

"She's absolutely beautiful," Altman says, "and when she smiles she's got stainless steel braces on every tooth in her mouth." The film, he adds airily, will deal with two or three cultures.

"The story," he says, "is a year's soap opera all thrown together in one day."



Associ

Howard Hunt at the opening of his art show ir

PEOPLE: *Howard Hunt Shows His Prison Paintings*

Thirty-nine paintings done in jail by convicted Watergate burglar Howard Hunt are on sale in Miami. Dressed in a cranberry-colored tuxedo, Hunt strolled through the Carriage House art gallery when his show opened. The paintings range in price from $350 to $4,000. One seascape was sold for $500 on opening night. In the upper right corner of most of the paintings is a series of crisscrossed lines that symbolize jail bars. One painting, called "Mama Mia," includes a framed message from Hunt: "This is an obvious exaggeration of the female anatomy constantly visualized by men in prison." The show is being sponsored by friends to help Hunt raise money for legal expenses. Hunt, a former CIA agent, spent 32 months in jail for his role in the Watergate break-in. He was released in February.

* * *

Australian tennis star Evonne Goolagong gave birth to her first baby Thursday in Beaufort, S.C. It is a 7-pound, 5-ounce girl named Kelly Inalla. Miss Goolagong's husband, Roger Cawley, said: "We couldn't be happier."

* * *

Once again the world poker championship went to a pro from Texas—defending champion Doyle (Texas Dolly) Brunson. He won $340,000 in Las Vegas on the luck of the deal that gave him exactly the same hand with which he took the championship last year—a full house, three 10s and two de[...] hand was identical, r[...] to the suits, to the on[...] drew in winning the [...] year.

* * *

A physician who bec[...] as the "rock doc" [...] services rendered to [...] ple during the Woodst[...] in 1969, Thursday won [...] of a sexual abuse [...] Dr. William Baruzzi, [...] Paltz, N.Y., had plea[...] to charges of molest[...] patients while they [...] thetized, but he wa[...] after serving only a [...] in prison. He appeal[...] plea, and Thursday, [...] Court of Appeals [...] the case because, i[...] trial judge should no[...] lowed the testimony o[...] man who peeped int[...] office and watched [...] and a patient. The [...] no search warrant an[...] no right to be spying, [...] said.

* * *

A giant orange mobi[...] work created by the [...] ander Calder, was de[...] Jerusalem Monday by [...] Louisa. The 36-foot, 60[...] ture, built in Calder's [...] in France and transp[...] rael in eight crates, [...] of land Calder picked [...] to Jerusalem two year[...] site is Holland Square, [...] Mount Herzl.

—SAMUEL [...]

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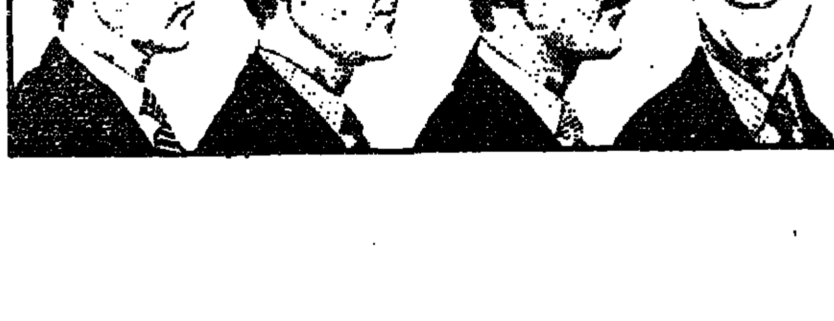
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